



# Association of Pacific Island Legislatures

American Samoa  
Commonwealth of the Northern Mariana Islands  
FSM, State of Chuuk  
FSM, State of Kosrae  
FSM, State of Pohnpei  
FSM, State of Yap  
Island of Guam  
Republic of Kiribati  
Republic of the Marshall Islands  
Republic of Nauru  
Republic of Palau  
State of Hawaii

## A RESOLUTION

### Resolution No. 61-BOD-06

**“To respectfully request the Pacific Islands Development Bank to secure funding through soft loans from foreign governments and other financial institutions that provide the capital necessary to enable the Bank to make available affordable loans directly to residents of the Association of Pacific Island Legislatures’ member states.”**

1           **WHEREAS**, since 2020, the Association of Pacific Island  
2   Legislatures’ member states have endured the health, social, and economic  
3   impacts of the COVID-19 pandemic and while global partners have assisted  
4   these states with vaccination and public health campaigns, our economies  
5   and communities are still struggling and facing an unforeseeable future; and

6           **WHEREAS**, with both the public and private sectors’ revenues at an  
7   all-time low and the effects of climate change being realized, securing  
8   financial resources has become increasingly important for the Association of  
9   Pacific Island Legislatures’ member states to continue to provide for their  
10   communities, fund their operations, and further regional sustainable  
11   development; and

12           **WHEREAS**, the COVID-19 pandemic has also revealed our regional  
13   vulnerabilities and collectively, our focus has shifted to prioritizing  
14   sustainable local food production and ensuring our communities having  
15   housing that will be resistant to the effects of climate change; and

1           **WHEREAS**, the Association of Pacific Island Legislatures' member  
2     states believe that providing access to low interest loans to the people within  
3     our respective states for housing and farm development will be key for a  
4     successful, resilient, and sustainable future for our states; and

5           **WHEREAS**, this year marks the 32<sup>nd</sup> year that the Pacific Islands  
6     Development Bank has supported regional economic and social  
7     development through consumer, real estate, and commercial lending,  
8     financing projects and programs that contribute to the development of the  
9     member states, and promoting the investment of public and private capital  
10    for development and private investment in new projects, enterprises, and  
11    activities within member states; and

12          **WHEREAS**, throughout the years, the Pacific Islands Development  
13    Bank has fulfilled its mission to promote economic cooperation among the  
14    member states and to provide technical assistance to these states through the  
15    Bank's preparation, financing, and implementation of development plans  
16    and projects; and

17          **WHEREAS**, as part of its mission, the Pacific Islands Development  
18    Bank has mobilized additional financial resources within and outside the  
19    Micronesian region to support and facilitate its programs; and


20          **WHEREAS**, it is with recognition of the accomplishments of the  
21    Pacific Islands Development Bank and its experience in mobilizing financial  
22    resources, that the Association of Pacific Island Legislatures seeks to entrust  
23    the Bank with the task of securing funding to enable the Bank to make  
24    affordable loans available to the residents of our member states; now,  
25    therefore,

1           **BE IT RESOLVED**, by the Board of Directors of the Association  
2   of Pacific Island Legislatures, 61<sup>st</sup> Board Meeting, February 17-18, 2022,  
3   via ZOOM Conferencing, that the Board of Directors, on behalf of the  
4   Association of Pacific Island Legislatures, hereby respectfully requests the  
5   Pacific Islands Development Bank to secure funding through soft loans from  
6   foreign governments and other financial institutions that provide the capital  
7   necessary to enable the Bank to make available affordable loans directly to  
8   residents of the Association of Pacific Island Legislatures' member states;  
9   and

10           **BE IT FURTHER RESOLVED**, that the Association of Pacific  
11   Island Legislatures President shall certify, and the Secretary shall attest to  
12   the adoption of this Resolution and that copies of the same shall be  
13   transmitted to the Members of the Board of Governors, Pacific Islands  
14   Development Bank and to the Chief Executives and the Presiding  
15   Legislative Officers of the member jurisdictions of the Association of  
16   Pacific Island Legislatures.

**DULY AND REGULARLY ADOPTED ON THE 18<sup>th</sup> DAY OF FEBRUARY, 2022.**

  
NELSON STEPHEN  
ACTING PRESIDENT

  
VINNIE SABLEN  
ACTING SECRETARY

