

*R&D/NDM* L.R. NO. 8-146

A RESOLUTION

Expressing the intent of the State of Kosrae to satisfy United States Department of Agriculture requirements for disbursement of the USDA Rural Development Self-Help Housing Program Predevelopment Grant in the amount of \$7,600.00 by providing a guarantee to replace any funds that are lost, stolen or mishandled.

1           **WHEREAS**, the State of Kosrae wishes to participate in the United States  
2 Department of Agriculture Rural Development Self-Help Housing Program;

3           **WHEREAS**, the USDA has agreed to make a Predevelopment Grant available to  
4 the State of Kosrae in the amount of \$7,600.00;

5           **WHEREAS**, the USDA requires that the State of Kosrae guarantee repayment of  
6 any grant funds that might be lost, stolen or mishandled;

7           **WHEREAS**, the State of Kosrae is willing to comply with this requirement; now,  
8 and therefore

9           **BE IT RESOLVED**, that the State of Kosrae guarantees repayment of any  
10 portion of the USDA Rural Development Self-Help Housing Program Predevelopment  
11 Grant that might be lost, stolen or mishandled; and

12           **BE IT FURTHER RESOLVED**, that certified copies of this resolution be  
13 transmitted to the Honorable Rensley A. Sigrah, Governor of the State of Kosrae and to  
14 Director Boldon Abraham, Department of Administration and Finance.

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Date: 12/19/05

Introduced by: *Gibson*  
Gibson T. Siba