

O.R. by William
ADOPTED

TWELFTH KOSRAE STATE LEGISLATURE

EIGHTH SPECIAL SESSION, MARCH 2020

L. R. No. 12-114

W&M

A RESOLUTION

Appealing to the rest of the lending institutions in Kosrae to emulate the Bank of Guam in their temporary loan payment deferment program.

1 **WHEREAS**, the State of Kosrae is under a State of Emergency due to COVID-19
2 pandemic threat; and

3 **WHEREAS**, Governor Sigrah’s Emergency Declaration calls on the whole of the
4 government to come together to combat and mitigate the inherent hardships that result
5 from the crisis; and

6 **WHEREAS**, the Bank of Guam has heard the call and now offers a three-month
7 deferment repayment program on consumer loans to their customers; and

8 **WHEREAS**, the Department of Administration & Finance has been tasked with
9 the responsibility of identifying and mobilizing all potential funding sources to help in
10 the Emergency Declaration; **NOW AND THEREFORE**

11 **BE IT RESOLVED** that members of the 12th Kosrae State Legislature join the
12 Governor in extending profound thanks and appreciation to the Bank of Guam for its
13 humanitarian gesture and jointly call on the rest of the lending community to follow suit
14 – as expressed by the Bank of Guam, as we are all in this together. As well, the Director
15 of the Department of Administration & Finance is being directed to approach each
16 lending institution to appeal for their favorable response; and

17 **BE IT RESOLVED** that certified copies of this resolution be transmitted to all
18 lending institutions in the State of Kosrae; The Honorable Carson K. Sigrah, Governor of

TWELFTH KOSRAE STATE LEGISLATURE

EIGHTH SPECIAL SESSION, MARCH 2020

L. R. No. 12-116

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- 1 Kosrae State; The Honorable Tulensa W. Palik, Speaker of the 12th Kosrae State
2 Legislature; Director Rensley A. Sigrah, Department of Administration & Finance; and
3 members of the COVID-19 State Task Force.

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Date: 3/23/20

Introduced by: 
Bob H. Skilling