



Resolution No. 21-05

**A RESOLUTION OF THE 21<sup>st</sup> MICRONESIAN CHIEF EXECUTIVES' SUMMIT**

**Expressing support for the successful finalization of the renewal of the financial and other provisions of the Compact of Free Association (COFA) between the Republic of Palau and the United States.**

**WHEREAS**, the financial provisions of the Compact of Free Association between the Republic of Palau and the United States expired in 2009; and

**WHEREAS**, negotiations between the two governments to update the agreement have been on-going for almost a decade; and

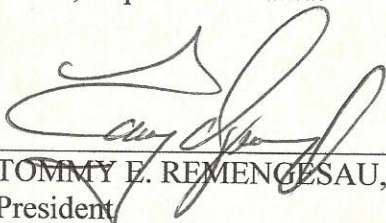
**WHEREAS**, the U.S. Departments of State and Interior have expressed their support for the completion of this negotiation; and

**WHEREAS**, the Compact Trust Fund has not reached its anticipated level and, as a result, cannot be relied upon to provide a source of sustainable and secure funding to support government operations for the long term as originally envisioned; and

**WHEREAS**, the extension of the financial provisions of the Compact is fully consistent with the intention of the Compact and is supported by a rationale that will securely enable Palau to continue on its successful development path; and

**NOW THEREFORE, BE IT RESOLVED**, that the Micronesian Chief Executives express their support to the Republic of Palau for the fair and accelerated completion of the negotiations between the Republic of Palau and the United States to expeditiously update financial and other provisions of the Compact of Free Association to reflect the on-going close friendship and special relationship between the two nations.

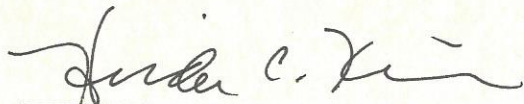
Signed this 24<sup>th</sup> Day of February, 2016 at the 21<sup>st</sup> Micronesian Chief Executives' Summit in Koror, Republic of Palau.



TOMMY E. REMENGESAU, JR.  
President  
Republic of Palau



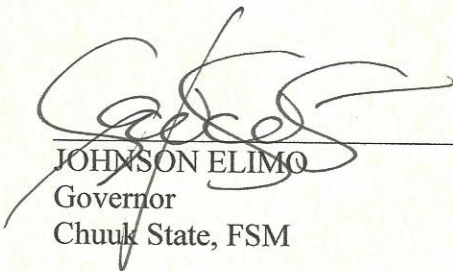
PETER M. CHRISTIAN  
President  
Federated States of Micronesia



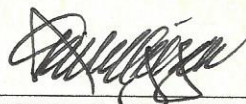
HILDA C. HEINE, Ed. D  
President  
Republic of the Marshall Islands



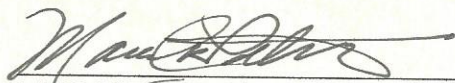
EDDIE BAZA CALVO  
Governor  
U.S. Territory of Guam



JOHNSON ELIMO  
Governor  
Chuuk State, FSM



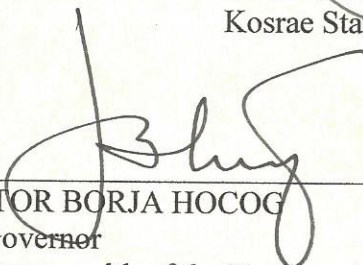
TONY GANNGIYAN  
Governor  
Yap State, FSM



MARCELO K. PETERSON  
Governor  
Pohnpei State, FSM



CARSON SIGRAH  
Lt. Governor  
Kosrae State, FSM



VICTOR BORJA HOCOG  
Lt. Governor  
Commonwealth of the Northern Mariana Islands