

ELEVENTH LEGISLATURE OF THE STATE OF YAP  
Third Regular Session  
2025

(CHW & RED)

Resolution No.11- 126

---

---

A RESOLUTION

Approving the Lease Agreement of the Bulk Plant between the Government of the State of Yap and the Federated States of Micronesia Petroleum Corporation (FSMPC).

1           BE IT RESOLVED by the Eleventh Legislature of the State  
2           of Yap, Third Regular Session, 2025, that the Lease Agreement  
3           between the Government of the State of Yap and Federated  
4           States of Micronesia Petroleum Corporation (FSMPC) of all real  
5           property, namely the Bulk Plant, situated in the Worwoo area  
6           of Colonia, Yap Island, Yap State, and more fully described as  
7           "An area comprising approximately 3,868 square meters, more or  
8           less, as more fully described on Drawing 003 H 00 Plot number  
9           003 H 17, dated June 15, 1976, registered at the Yap District  
10          Land Registry on September 23, 1976 as document number 167" is  
11          hereby approved; and

12           BE IT FURTHER RESOLVED that the Lease Agreement is for a  
13          term of twenty years commencing on October 1, 2024 and ending  
14          on September 30, 2044; and


15           BE IT FURTHER RESOLVED that certified copies of this  
16          Resolution be transmitted to the Governor, the Chairman of the  
17          Board of Directors for Federated States of Micronesia  
18          Petroleum Corporation (FSMPC), the Chief Executive Officer of

1 the Federated States of Micronesia Petroleum Corporation  
2 (FSMPC), the Attorney General, the Chairman of the Council of  
3 Pilung, and the Chairman of the Council of Tamol.

4

5

6

Date: 9.5.25 Introduced by:   
Terrence R. Fong  
(by request)

7

8

9

10