A SENATE JOINT RESOLUTION

Requesting the President to seek technical assistance from donor organizations to conduct a comprehensive study and advise on the proposed laws and regulations for the petroleum and energy sector of the Republic of Palau.

WHEREAS, according to geological assessments conducted by a number of petroleum companies and research groups the reports indicate that potential may exist for the discovery of oil and gas reservoirs in the waters surrounding Kayangel State; and

WHEREAS, it is the duty and the desire of the Olbiil Era Kelulau to explore potential natural resources and alternative sources of energy for the benefit of the people of Palau; and

WHEREAS, the Olbiil Era Kelulau strongly believes that the Republic must explore sources of energy, especially sources of energy derived from its natural resources, specifically, the potential of oil in the Republic's North Block; and

WHEREAS, the House of Delegates has passed House Bill No. 7-16-1, HD1, the Palau National Petroleum Act, which is currently pending before the Senate; and

WHEREAS, House Bill No. 7-16-1, HD1 intends to establish a legal framework that will provide the basic foundation which will conceptualize the petroleum and energy industry; and

WHEREAS, the Olbiil Era Kelulau also acknowledges that the Republic has limited capacity in researching, developing and regulating the petroleum and energy industry; and

WHEREAS, the Olbiil Era Kelulau has been informed by the President that the World Bank has agreed to administer a multi-donor trust fund which will be used to finance the requisite studies to improve House Bill No. 7-16-1, HD1; and

WHEREAS, the Olbiil Era Kelulau requires well-founded reports and defendable advice in order to expedite the consideration of House Bill No. 7-16-1, HD1, NOW, THEREFORE,

BE IT RESOLVED, by the Senate of the Seventh Olbiil Era Kelulau of the

Republic of Palau, Eighteenth Special Session, June 2006, the House of Delegates concurring, that the Seventh Olbiil Era Kelulau requests that the President seek technical assistance from World Bank, Asian Development Bank and other donor organizations to conduct a comprehensive study and provide advice in the form of recommendations to improve House Bill No. 7-16-1, HD1; and

BE IT FURTHER RESOLVED that certified copies of this Joint Resolution be transmitted to the President of the Republic of Palau and to the President of the Senate and the Speaker of the House of Delegates of the Seventh Olbiil Era Kelulau.

ADOPTED: February 2, 2007

AS CERTIFIED AND ATTESTED TO BY:

Johnny Reklai
Senate President

Augustine Mesebeluu
Speaker, House of Delegates

Wilber Williams
Senate Clerk

Betty M. Ingereklii
House Clerk