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Office of the President

### **Palau-U.S. Conducts Compact Review Agreement Funding Consultation**

The Republic of Palau and the U.S. on Tuesday, May 1 gathered together in consultation to discuss the process and arrangement of disbursing the \$123 million Economic Funding Package recently authorized and appropriated by the U.S. Congress.

Minister Elbuchel Sadang on behalf of President Tommy E. Remengesau, Jr., the People and Government of Palau expressed gratitude and appreciation of the passage of the long-awaited Compact Review Agreement Funding signed in September 2010. Minister Sadang states, "Palau is grateful for the historical friendship and relationship its shares with the United States. The authorization and appropriation of the new Compact funding is a great statement of this relationship."

Ambassador Amy Hyatt during the consultation meeting shared the U.S. Government's eagerness to move the process forward, stating "I assure you that the U.S. Government is very keen to move this forward, to move forward quickly and not to delay. We are grateful for the warm and enduring friendship that we have with the People and Government of Palau and a partnership that has been a great benefit to all of our people."

The objective of the consultation was to provide the opportunity for Palau and the U.S. to share concerns and discuss the process, funding schedule and timeline in order to facilitate and develop an agreement for funding implementation.

Minister Elbuchel Sadang and Director Casmir Remengesau along with legal counsels and other officials from the Office of the President will continue to work closely with Ambassador Amy Hyatt, the U.S. Embassy in Koror and officials from the U.S. Department of State and the U.S. Department of Interior to finalize all the agreements necessary for the implementation of the Compact Funding.