

Trust Fund for the People of the Republic of the Marshall Islands

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PRESS RELEASE

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**The Government of the Marshall Islands Contributes Additional
\$650,000 to Trust Fund for the People of the Marshall Islands**
Shows Continued Commitment to Success of Fund

WASHINGTON, D.C. – The Government of the Republic of the Marshall Islands (RMI) recently contributed an additional \$650,000 to the Trust Fund for the People of the Republic of the Marshall Islands (RMI). At the inception of the Trust Fund in 2004, the RMI government contributed \$30 million.

“We are especially pleased to see the Marshall Islands make this additional contribution to the Trust Fund,” said Trust Fund Committee Chairman Nikolao Pula. “Annual supplemental contributions help ensure sustainability of the Trust Fund beyond 2023, to the benefit of the people of the Marshall Islands.”

In 2015, the U.S. government made their scheduled annual contribution to the Trust Fund in the amount of \$14,534,573 and Taiwan, a Subsequent Contributor to the Trust Fund since 2005, made their annual contribution of \$2,400,000.

At the end of fiscal year 2014, the audited value of the Trust Fund was \$240,121,187.

The Trust Fund is administered by a Trust Fund Committee with members from the U.S., RMI and Taiwan governments.

The Trust Fund for the People of the Republic of the Marshall Islands was established by the Compact of Free Association, as Amended, as codified in the Compact of Free Association Amendments Act of 2003 (U.S. Public Law 108-188, December 17, 2003). The Trust Fund’s purpose is to contribute to the economic advancement and long-term budgetary self-reliance of the RMI by providing a source of revenue for the government and the people of the Republic of the Marshall Islands when certain grants under the Amended Compact of Free Association expire in 2023.

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