STATUTORY INSTRUMENTS

2020 No. 1443

INTERNATIONAL DEVELOPMENT

The African Development Bank (Fifteenth Replenishment of the African Development Fund) Order 2020

Made - - - -	*30th November 2020*
Coming into force - -	*1st December 2020*

This Order is made in exercise of the powers conferred by section 11 of the International Development Act 2002(**a**) ("the Act").

Section 11 of the Act provides that where the Government of the United Kingdom becomes bound to make a relevant payment to a multilateral development bank the Secretary of State may make the relevant payment and other associated payments specified in section 11(3).

"Relevant payment" in relation to such a bank includes a further payment to the bank required to be made by its members under any arrangements beyond the initial subscription or other initial contribution to the capital stock of the bank.

The African Development Bank referred to in this Order comes within the definition, in section 11(2) of the Act, of a "multilateral development bank".

In accordance with section 11(4) of the Act, this Order is made with the approval of the Treasury.

In accordance with section 11(5) of the Act, a draft of this Order has been laid before the House of Commons and approved by resolution of that House.

Accordingly, the Secretary of State for Foreign, Commonwealth and Development Affairs(**b**) makes the following Order:

Citation and commencement

1. This Order may be cited as the African Development Bank (Fifteenth Replenishment of the African Development Fund) Order 2020 and comes into force on the day after the day on which it is made.

(**a**) 2002 c. 1.

(**b**) The draft version of this Order laid before and approved by the House of Commons referred to the Secretary of State for International Development. Following the merger of the Department for International Development and the Foreign and Commonwealth Office on 2 September 2020, the functions of the Secretary of State for International Development transferred to the Secretary of State for Foreign, Commonwealth and Development Affairs. See S.I. 2020/942.

Interpretation

2. In this Order—

"the Bank" means the African Development Bank established by an agreement dated 4th August 1963, as ratified by the Government on 29th April 1983(**a**);

"the Fund" means the African Development Fund of the Bank established by an agreement dated 29th November 1972, as ratified by the Government on 30th June 1973(**b**);

"the Government" means the Government of the United Kingdom;

"the Resolution" mean Resolution No. F/BG/2020/01 of the Fund's Board of Governors dated 14 May 2020.

Relevant Payments

3. The Secretary of State may, on behalf of the Government—

(a) make payment of a further contribution to the Fund not exceeding £633,090,000 in accordance with arrangements made between the Government and the Fund in accordance with the Resolution; and

(b) make payment of sums required to redeem any non-interest-bearing and non-negotiable notes or other obligations which may be issued or created by the Secretary of State and accepted by the Fund pursuant to the arrangements mentioned in paragraph (a),

in accordance with section 11 of the International Development Act 2002.

James Duddridge
Parliamentary Under Secretary of State
25th November 2020 Foreign, Commonwealth and Development Office

We approve,

Maggie Throup
Michael Tomlinson
Two of the Lords Commissioners of Her Majesty's Treasury

30th November 2020

EXPLANATORY NOTE

(This note is not part of the Order)

This Order approves the making of payments on behalf of the Government of the United Kingdom to the African Development Bank of sums not exceeding £633,090,000 as a further contribution to the resources of the African Development Fund. The payment approved by this Order will be made pursuant to Resolution No F/BG/2020/01 adopted by the Board of Governors of the African Development Bank on 14 May 2020. The Order also provides for the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State pursuant to those arrangements.

An impact assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.

The provisions of the Resolution may be obtained by application to the Foreign, Commonwealth and Development Office, King Charles St, London SW1A 2AH.

(**a**) Cmnd 1205; this Command Paper is available from The Stationery Office Limited.
(**b**) Cmnd 7551; this Command Paper is available from The Stationery Office Limited.

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