STATUTORY INSTRUMENTS

1976 No. 231

OVERSEAS AID

The Asian Development Bank (Extension of Limit on Guarantees) Order 1976

Laid before the House of Commons in draft
Made - - - - 16*th February* 1976
Coming into operation 17*th February* 1976

Whereas it is provided in section 3(2) of the Overseas Aid Act 1968(**a**) that the aggregate of the sums which may be paid out of moneys to be provided by Parliament for making, on behalf of Her Majesty's Government in the United Kingdom, payments in fulfilment of any undertaking given by that Government in pursuance of paragraph 3 of Article 3 of the Asian Development Bank Agreement (undertaking by a member of the Asian Development Bank to be responsible for obligations under the Agreement of another member for whose external relations the first mentioned member is responsible) shall not exceed £5,000,000, or such greater sums as may from time to time be specified in an order made by Statutory Instrument by the Minister of Overseas Development with the approval of the Treasury:

And whereas under the Asian Development Bank (Extension of Limit on Guarantees) Order 1972(**b**), the said sum was increased to £25,000,000:

Now, therefore, the Minister of Overseas Development in the exercise of the powers conferred upon him by section 3 of the Overseas Aid Act 1968 and with the approval of the Treasury, hereby makes the following Order:—

1.—(1) This Order may be cited as the Asian Development Bank (Extension of Limit on Guarantees) Order 1976 and shall come into operation on 17th February 1976.

(2) The Interpretation Act 1889(**c**) shall apply to the interpretation of, and otherwise in relation to, this Order as it applies to the interpretation of, and otherwise in relation to, an Act of Parliament.

2. The aggregate amount of the sums which may be paid out of moneys provided by Parliament under section 3(1) of the Overseas Aid Act 1968 shall not exceed £45,000,000.

James Callaghan,
Minister of Overseas Development.

Date: 13th February 1976.

We approve.

James A. Dunn,
T. Pendry,
Two of the Lords Commissioners of Her Majesty's Treasury.

Date: 16th February 1976.

(**a**) 1968 c. 57. (**b**) S.I. 1972/1046 (1972 II, p. 3151). (**c**) 1889 c. 63.

EXPLANATORY NOTE

(This Note is not part of the Order.)

The Overseas Aid Act 1968, section 3(1) provides that there may be paid out of moneys provided by Parliament sums required by the Minister of Overseas Development for making payments in fulfilment of any undertaking given by Her Majesty's Government in the United Kingdom in pursuance of paragraph 3 of Article 3 of the Asian Development Bank Agreement, being an undertaking to be responsible for obligations under the Agreement of another member for whose external relations Her Majesty's Government in the United Kingdom is responsible. Section 3(2) of the said Act provides that the aggregate amount of the sums which may be paid under section 3(1) of the Act shall not exceed £5,000,000 or such greater sum as the Minister of Overseas Development, with the approval of the Treasury, may from time to time specify in an Order made by Statutory Instrument.

The Asian Development Bank (Extension of Limit on Guarantees) Order 1972 provided that the aggregate amount of the sums which may be paid under section 3(1) of the said Act be increased from £5,000,000 to £25,000,000.

This Order provides that the aggregate amount of the sums which may be paid under section 3(1) of the said Act shall be increased from £25,000,000 to £45,000,000.

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