STATUTORY INSTRUMENTS

1986 No. 286

OVERSEAS DEVELOPMENT AND CO-OPERATION

The Asian Development Bank (Extension of Limit on Guarantees) Order 1986

Laid before the House of Commons in draft

Made - - -	11*th February* 1986
Coming into Operation	11*th February* 1986

Whereas it is provided in section 7(2) of the Overseas Development and Co-operation Act 1980(**a**) that the aggregate amount of the sums which may be paid out of money provided by Parliament for making payments in fulfilment of any undertaking given by the Government of the United Kingdom in pursuance of paragraph 3 of Article 3 of the Agreement for the establishment and operation of the Asian Development Bank(**b**) (undertaking to be responsible for obligations of another member for whose external relations the United Kingdom is responsible) shall not exceed £90,000,000 or such greater sum as may from time to time be specified in an order made by statutory instrument by the Secretary of State with the approval of the Treasury:

Now, therefore, the Secretary of State, in exercise of the powers conferred upon him by Section 7 of the Overseas Development and Co-operation Act 1980 and with the approval of the Treasury, hereby makes the following Order:—

1. This Order may be cited as the Asian Development Bank (Extension of Limit on Guarantees) Order 1986 and shall come into operation on the day on which it is made.

2. The aggregate amount of the sums which may be paid out of money provided by Parliament under section 7(1)(*a*) of the Overseas Development and Co-operation Act 1980 shall not exceed £140,000,000.

Geoffrey Howe,
One of Her Majesty's Principal Secretaries of State.

30th January 1986.

We approve,

T. Garel-Jones,
A. G. Hamilton,
Two of the Lords Commissioners of Her Majesty's Treasury.

11th February 1986.

(**a**) 1980 c.63. (**b**) Cmnd. 3762.

EXPLANATORY NOTE

(This Note is not part of the Order.)

Section 7(1)(*a*) of the Overseas Development and Co-operation Act 1980 provides that there may be paid out of money provided by Parliament sums which may be required to make payments in fulfilment of any undertaking given by the Government of the United Kingdom in pursuance of paragraph 3 of Article 3 of the Agreeement for the establishment and operation of the Asian Development Bank (Cmnd. 3762), being an undertaking to be responsible for obligations of another member for whose external relations the Government of the United Kingdom is responsible. Section 7(2) of the said Act provides that the aggregate amount of the sums which may be paid under Section 7(1)(*a*) of the Act shall not exceed £90,000,000 or such greater sum as the Secretary of State, with the approval of the Treasury, may from time to time specify in an Order made by statutory instrument.

This Order provides that the aggregate amount of the sums which may be paid under Section 7(1)(*a*) of the said Act shall be increased from £90,000,000 to £140,000,000.

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