STATUTORY INSTRUMENTS

1987 No. 1252

OVERSEAS DEVELOPMENT AND CO-OPERATION

The Asian Development Bank (Fourth Replenishment of the Asian Development Fund) Order 1987

Made - - - -	*7th July 1987*
Coming into force	*7th July 1987*

Whereas it is provided in section 4(1) of the Overseas Development and Co-operation Act 1980 ("the Act")(a) that if the Government of the United Kingdom becomes bound by any arrangements for the making of any further payment to an international development bank beyond the initial subscription or other initial contribution to its capital stock, the Secretary of State may with the approval of the Treasury by order made by statutory instrument make provision for any of the purposes specified in that subsection;

And whereas a draft of this Order has been laid before the House of Commons in accordance with section 4(3) of the Act and has been approved by a resolution of that House;

Now, therefore, the Secretary of State, in exercise of the powers conferred upon him by section 4 of the Act and with the approval of the Treasury, hereby makes the following Order:

1.—(1) This Order may be cited as the Asian Development Bank (Fourth Replenishment of the Asian Development Fund) Order 1987 and shall come into force forthwith.

(2) In this Order–

"the Agreement" means the Agreement establishing the Asian Development Bank dated 4th December 1965(b);

"the Fund" means the Asian Development Fund of the Asian Development Bank established by Resolution 62 dated 28th April 1973 of the Board of Governors of the Bank;

"the Fourth Replenishment Resolution" means Resolution No. 182 dated 1st October 1986 of the Board of Governors of the Asian Development Bank.

2. The Secretary of State may make payment on behalf of the Government of the United Kingdom out of money provided by Parliament of a further contribution to the Fund of a sum not exceeding £95,082,840 in accordance with arrangements made between the Government and the Fund pursuant to the Fourth Replenishment Resolution.

3. The Secretary of State may out of money provided by Parliament make payment in sterling of sums required to redeem any non-interest-bearing and non-negotiable notes or other obligations which may be issued or created by him and accepted by the Fund in accordance with the said arrangements.

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

4. Any sums received by the Government of the United Kingdom in pursuance of the arrangements shall be paid into the Consolidated Fund.

Geoffrey Howe
29th June 1987 — One of Her Majesty's Principal Secretaries of State

We approve,

Peter Lloyd
Michael Neubert
7th July 1987 — Two of the Lords Commissioners of Her Majesty's Treasury

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EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for the payment to the Asian Development Fund of the Asian Development Bank of a sum not exceeding £95,082,840 as the contribution of the Government of the United Kingdom to the Fourth Replenishment of the resources of that Fund. The Order also provides for the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State in respect of the payment. The Order further provides that certain sums which may be received by the Government of the United Kingdom from the Fund shall be paid into the Consolidated Fund.

The provisions of Resolution 62 dated 28th April 1973 and Resolution No. 182 dated 1st October 1986 may be obtained by application to the Overseas Development Administration, Eland House, Stag Place, London SW1E 5DH.

45p net

ISBN 0 11 077252 0

Printed in the United Kingdom for Her Majesty's Stationery Office

810/WO 1215 C8 7/87 452/1 9385/9648/2009 PS 7944003