STATUTORY INSTRUMENTS

2013 No. 1771

INTERNATIONAL DEVELOPMENT

The Asian Development Bank (Tenth Replenishment of the Asian Development Fund) Order 2013

Made - - - - 10th July 2013

Coming into force in accordance with Article 1

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 the members under any arrangements beyond the initial subscription or other initial contribution to the capital stock of the bank.

In accordance with section 11(4) of the Act, the Secretary of State makes this Order 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.

Citation and commencement

1. This Order may be cited as the Asian Development Bank (Tenth Replenishment of the Asian Development Fund) Order 2013 and comes into force on the day after the day on which it is made.

Interpretation

2. In this Order—

"the Bank" means the Asian Development Bank established by an agreement dated 4th December 1965(**b**);

"the Fund" means the Asian Development Fund of the Bank established by Resolution No. 62 dated 28th April 1973 of the Board of Governors of the Bank;

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

(**a**) 2002 c. 1
(**b**) Cmnd 3762

"the Resolution" means Resolution No. 357 dated 26 July 2012 of the Board of Governors of the Bank.

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 £200,000,000 in accordance with arrangements made between the Government and the Bank 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 in accordance with the arrangements mentioned in paragraph (a),

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

Justine Greening
Secretary of State
5th July 2013 Department for International Development

We approve

David Evennett
Anne Milton
10th July 2013 Two of the Lords Commissioners of Her Majesty's Treasury

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 of sums not exceeding £200,000,000 as a further contribution to the resources of the Asian Development Fund in accordance with the arrangements made pursuant to Resolution No. 357 adopted by the Board of Governors of the Asian Development Bank on 26 July 2012.

The Order further approves the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State in payment of the further contribution.

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 referred to above, as well as the Resolution establishing the Asian Development Fund, may be obtained by application to the Department for International Development, 22 – 26 Whitehall, London SW1A 2EG.

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