Draft Order laid before the House of Commons under section 11(5) of the International Development Act 2002, for approval by resolution of the House of Commons.

DRAFT STATUTORY INSTRUMENTS

2011 No.

INTERNATIONAL DEVELOPMENT

The Inter-American Development Bank (Contribution to the Fund for Special Operations) Order 2011

Made - - - - ***

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 ("the Act")(**a**).

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 Inter-American 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 International Development makes the following Order:

Citation and commencement

1. This Order may be cited as the Inter-American Development Bank (Contribution to the Fund for Special Operations) Order 2011 and comes into force on the day after the day on which it is made.

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

Interpretation

2. In this Order—

"the Agreement" means the agreement establishing the Inter-American Development Bank dated 8th April 1959, as ratified by the Government on 9th July 1976(**a**);

"the Bank" means the Inter-American Development Bank established by the Agreement;

"the Fund" means the Fund for Special Operations of the Bank established by the Agreement;

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

"the Resolution" means a resolution adopted by the Board of Governors of the Bank that is materially identical to the proposed resolution titled "Increase in the Resources of the Fund for Special Operations and Contributions Thereto" annexed to the Bank's Report on the Ninth General Capital Increase in the resources of the Inter-American Development 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 in the aggregate the equivalent of 9,287,455 United States Dollars in accordance with arrangements made between the Government and the Bank in accordance with the Resolutions; 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 Bank pursuant to the arrangements mentioned in paragraph (a),

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

One of Her Majesty's Principal Secretaries of State

Date

We approve,

Two of the Lords Commissioners of Her Majesty's Treasury

Date

(**a**) Cmnd 7792; this Command Paper is available from The Stationery Office Limited.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order approves the payment to the Fund for Special Operations ("the Fund") of the Inter-American Development Bank ("the Bank") of a sum not exceeding in the aggregate the equivalent of 9,287,455 United States Dollars. Resolution AG 7/10 adopted by the Board of Governors of the Bank on 21st July 2010 recommended that there be an increase in the resources of the Fund and that the members of the Bank should take action to enable it to adopt the proposed resolution titled "Increase in the Resources of the Fund for Special Operations and Contributions Thereto". That proposed resolution is annexed to the Bank's Report on the Ninth General Capital Increase in the resources of the Inter-American Development Bank. The payment approved by this Order will be made pursuant to arrangements set out in a resolution adopted by the Board of Governors of the Bank that is materially identical to that proposed resolution.

The Order also provides for the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State pursuant to the 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 Resolution AG 7/10 and the Bank's Report on the Ninth General Capital Increase mentioned in this Order may be obtained by application to the Department for International Development, 1 Palace Street, London SW1E 5HE.

© Crown copyright 2011

Printed and published in the UK by The Stationery Office Limited under the authority and superintendence of Carol Tullo, Controller of Her Majesty's Stationery Office and Queen's Printer of Acts of Parliament.

Draft Order laid before the House of Commons under section 11(5) of the International Development Act 2002, for approval by resolution of the House of Commons.

DRAFT STATUTORY INSTRUMENTS

2011 No.

INTERNATIONAL DEVELOPMENT

The Inter-American Development Bank (Contribution to the Fund for Special Operations) Order 2011

ISBN 978-0-11-151143-5

£4.00

E0382 05/2011 110382T 19585

9 780111 511435