STATUTORY INSTRUMENTS

1988 No. 750

OVERSEAS DEVELOPMENT AND CO-OPERATION

The International Development Association (Eighth Replenishment) Order 1988

Made - - - -	*12th April 1988*
Coming into force	*12th April 1988*

Whereas it is provided in section 6(2) of the Overseas Development and Cooperation Act 1980 ("the Act")(a) that if the Government of the United Kingdom becomes bound by arrangements for the making of additional payments to the International Development Association the Secretary of State may with the approval of the Treasury by order made by statutory instrument provide for the payment out of money provided by Parliament of any sums required by him 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 6(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 6 of the Act and with the approval of the Treasury, hereby makes the following Order:

1.—(1) This Order may be cited as the International Development Association (Eighth Replenishment) Order 1988 and shall come into force forthwith.

(2) In this Order –

"the Association" means the International Development Association established by the Agreement:

"the Agreement" means the Articles of Agreement of the International Development Association dated 29th January 1960 and accepted on behalf of the Government of the United Kingdom on 14th September 1960(b);

"the resolutions" means the resolution in the terms set out in the Annex to the report dated 24th February 1987 of the Executive Directors to the Board of Governors of the Association entitled "Additions to IDA Resources: Eighth Replenishment" and the resolution in the terms set out in the Annex to the report dated 24th February 1987 of the Executive Directors to the Board of Governors entitled "Eighth Replenishment: Supplementary Contributions by Japan, the Netherlands, Italy, the Federal Republic of Germany and the United Kingdom" (particulars of which reports, including the annexes thereto, were presented to Parliament by Command of Her Majesty in November 1987(c)), which resolutions were adopted by the Board of Governors on 26th June 1987.

(a) 1980 c.63. (b) Cmnd. 1244. (c) Cm. 251.

2. The Secretary of State may make payment on behalf of the Government of the United Kingdom out of money provided by Parliament of additional contributions to the Association of sums not exceeding in the aggregate £524,160,000 in accordance with arrangements made between the Government and the Association in accordance with the terms of the resolutions.

3. The Secretary of State may out of money provided by Parliament 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 him and accepted by the Association in accordance with the said arrangements or any provision of the Agreement as applied by the said arrangements.

4. Any sums received by the Government from the Association in pursuance of the Agreement as applied by the said arrangements shall be paid into the Consolidated Fund.

Geoffrey Howe
30th March 1988 — One of Her Majesty's Principal Secretaries of State

We approve,

D. Lightbown
Mark Lennox-Boyd
12th April 1988 — Two of the Lords Commissioners of Her Majesty's Treasury

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EXPLANATORY NOTE

(This note is not part of the Order)

The Overseas Development and Co-operation Act 1980, section 6(2), provides that if the Government of the United Kingdom becomes bound by arrangements for the making of additional payments to the International Development Association, the Secretary of State may, with the approval of the Treasury, provide by order for the payment out of money provided by Parliament of any sums required by him for any of the purposes specified in that subsection.

This Order provides for the payment to the Association of sums not exceeding £524,160,000 as an additional contribution to the resources of the Association, and for the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State in payment of those additional contributions. The Order further provides that certain sums which may be received by the Government of the United Kingdom from the Association shall be paid into the Consolidated Fund.

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