STATUTORY INSTRUMENTS

1978 No. 472

OVERSEAS AID

The International Development Association (Fifth Replenishment) Order 1978

Laid before the House of Commons in draft
Made - - - - 23*rd January* 1978
Coming into Operation 8*th November* 1978

Whereas it is provided in section 1(5) of the Overseas Aid Act 1968(**a**) that if Her Majesty's Government in the United Kingdom becomes bound by arrangements for the making of additional payments to the International Development Association, the Minister of Overseas Development may with the approval of the Treasury by order made by Statutory Instrument provide for the payment out of moneys provided by Parliament of any sums required by him for any of the purposes specified in that subsection :

Now, therefore, the Minister of Overseas Development in exercise of the powers conferred upon him by section 1 of the Overseas Aid Act 1968 and with the approval of the Treasury, hereby makes the following Order:

1.—(1) This Order may be cited as the International Development Association (Fifth Replenishment) Order 1978 and shall come into operation on 8th November 1978.

(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 29 January 1960 and accepted on behalf of Her Majesty's Government in the United Kingdom on 14 September 1960(**b**) ;

" the resolution " means the resolution in the terms set out in Annex A to the report dated 29 March 1977 of the Executive Directors to the Board of Governors of the Association on Additions to IDA Resources, Fifth Replenishment (particulars of which report, including the annex thereto, were presented to Parliament by Command of Her Majesty in July 1977(**c**)), which resolution was adopted by the Board of Governors on 16th June 1977.

(3) The Interpretation Act 1889(**d**) shall apply to the interpretation of, and otherwise in relation to, this Order as it applies to the interpretation of, and otherwise in relation to, an Act of Parliament.

(**a**) 1968 c. 57. (**b**) Cmnd. 1244. (**c**) Cmnd. 6838. (**d**) 1889 c. 63.

2. The Minister of Overseas Development may make payment on behalf of Her Majesty's Government in the United Kingdom out of moneys provided by Parliament of an additional subscription to the Association of a sum of £705,944.83 and an additional contribution to the Association of a sum of £474,065,631.70 in accordance with the terms of the resolution and the arrangements in that behalf made between Her Majesty's said Government and the Association.

3. The Minister of Overseas Development may redeem out of moneys provided by Parliament 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 applied by the said arrangements.

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

David Owen,
Minister of Overseas Development.

19th January 1978

We approve,

T. E. Graham,
J. Dormand,

23rd January 1978

Two of the Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

(This note is not part of the Order.)

The Overseas Aid Act 1968, section 1(5), 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 Minister of Overseas Development may, with the approval of the Treasury provide by order for the payment out of moneys provided by Parliament of any sums required by him for any of the purposes specified in that sub-section.

This Order provides for the payment to the Association of a sum of £705,944·83 as an additional subscription carrying voting rights and of a sum of £474,065,631·70 as an additional contribution not carrying voting rights. The Order also provides for the redemption of non-interest-bearing and non-negotiable notes issued by the Minister of Overseas Development in payment of that additional subscription and contribution. 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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