A PROCLAMATION TO RATIFY THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND THE OPEC FUND FOR INTERNATIONAL DEVELOPMENT

WHEREAS, a Loan Agreement, between the Government of the Federal Democratic Republic of Ethiopia and the OPEC Fund for International Development stipulating that the OPEC Fund for International Development provide to the Federal Democratic Republic of Ethiopia a loan amount of 15,000,000 USD (fifteen million United States Dollars) for financing the Rural Electrification Project in Gode–Kebridehar was signed in Vienna, on the 8th day of March, 2012;

WHEREAS, the House of Peoples' Representatives of the Federal Democratic Republic of Ethiopia has ratified said Loan Agreement at its session held on the 7th day of May, 2013;

NOW, THEREFORE, in accordance with Article 55(1) and (12) of the Constitution of the Federal Democratic Republic of Ethiopia, it is hereby proclaimed as follows:

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NOW, THEREFORE, in accordance with Article 55(1) and (12) of the Constitution of the Federal Democratic Republic of Ethiopia, it is hereby proclaimed as follows:

| Unit Price | 2.30 |
1. **Short Title**

This Proclamation may be cited as the “OPEC Fund for International Development Loan Agreement for Financing the Rural Electrification Project in Gode – Kebridehar Ratification Proclamation No.787/2013”.

2. **Ratification of the Agreement**

The Loan Agreement Number 1432P signed in Vienna on the 8th day of March 2012 between the Government of the Federal Democratic Republic of Ethiopia and the OPEC Fund for International Development is hereby ratified.

3. **Power of the Ministry of Finance and Economic Development**

The Ministry of Finance and Economic Development is hereby empowered to undertake all acts necessary for the utilization of the loan amount of 15,000,000 USD (fifteen million United States Dollars) in accordance with the terms and conditions set forth in the Loan Agreement.

4. **Effective Date**

This Proclamation shall enter into force on the date of publication in the Federal Negarit Gazette.

Done at Addis Ababa, this 20th day of May, 2013.

GIRMA WOLDEGIORGIS

PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA