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PROCLAMATION No. 788/2013
A PROCLAMATION TO RATIFY THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND THE ARAB BANK FOR ECONOMIC DEVELOPMENT IN AFRICA

WHEREAS, a Loan Agreement, between the Government of the Federal Democratic Republic of Ethiopia and the Arab Bank for Economic Development in Africa stipulating that the Arab Bank for Economic Development in Africa provide to the Federal Democratic Republic of Ethiopia a loan amount of 10,000,000 USD (ten million United States Dollars) for financing the Rural Electrification Project in Gode–Kebridehar was signed in Addis Ababa, on the 28th day of February, 2013;

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:
1. Short Title

This Proclamation may be cited as the “Arab Bank for Economic Development in Africa Loan Agreement for Financing the Rural Electrification Project in Gode – Kebridehar Ratification Proclamation No. 788/2013”.

2. Ratification of the Agreement

The Loan Agreement signed in Addis Ababa, on the 28th day of February, 2013 between the Government of the Federal Democratic Republic of Ethiopia and the Arab Bank for Economic Development in Africa 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 10,000,000 USD (ten 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