PROCLAMATION No. 812/2013.

A PROCLAMATION TO RATIFY THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND THE EXPORT-IMPORT BANK OF CHINA

WHEREAS, a Loan Agreement, between the Government of the Federal Democratic Republic of Ethiopia and the Export Import Bank of China provide to the Federal Democratic Republic of Ethiopia additional loan in an amount not exceeding USD 143,000,000 (one hundred forty three million United States Dollars) for financing the Addis Ababa Adama Toll Motorway Design and Build Road Project and USD 190,000,000 (one hundred ninety million United States Dollars) for financing the Design and Build of Addis Ababa - Adma Toll Motorway Phase II, Lebu - Akaki - Information Technology Park Outer Ring Road Project was signed in Addis Ababa on the 10th day of September, 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 28th day of November, 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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PROCLAMATION No.812/2013.

A PROCLAMATION TO RATIFY THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND THE EXPORT-IMPORT BANK OF CHINA
1. Short Title

This Proclamation may be cited as the "Export-Import Bank of China Loan Agreement Periods Additional Loan for Addis Ababa Adama Toll Motorway Design and Build and a Loan for Addis Ababa Toll Motorway Phase II Project Ratification Proclamation No. 812/2013".

2. Ratification of the Agreement


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 333,000,000 USD (three hundred thirty three million United States Dollars) in accordance with the terms and conditions set forth in the Financing 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 10th day of December, 2013.

MULATU TESHOME (DR.)

PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA