CONTRACTS

INTERNATIONAL DEVELOPMENT ASSOCIATION Financing Agreement for Financing the Second General Education Quality Improvement Project II, Ratification Proclamation

PROCLAMATION No. 823/2014.

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

WHEREAS, a Financing Agreement, between the Government of the Federal Democratic Republic of Ethiopia and the International Development Association stipulating that the International Development Association provide to the Federal Democratic Republic of Ethiopia a Credit in an amount equivalent to 85,800,000 SDR (eighty five million eight hundred thousand Special Drawing Rights) for financing the Second General Education Quality Improvement Project, was signed in Addis Ababa on the 5th day of December, 2013.

WHEREAS, the House of Peoples’ Representatives of the Federal Democratic Republic of Ethiopia has ratified the said Agreement at its session held on the 28th day of January, 2014;

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:

Negarit Gazette P.O.box 80,001
1. **Short Title**

This Proclamation may be cited as the “International Development Association Financing Agreement for Financing the Second General Education Quality Improvement Project II, Ratification Proclamation No. 823/2014”.

2. **Ratification of the Agreement**

The Financing Agreement Credit number 5315-ET signed on December 5th, 2013 between the Government of the Federal Democratic Republic of Ethiopia and the International Development Association is hereby ratified.

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

The Ministry of Finance and Economic Development is hereby empowered undertake all acts necessary for the utilization of the Credit amount of equivalent to 85,800,000 SDR (eighty five million eight hundred thousand Special Drawing Rights) 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 17th day of February, 2014.

**MULATU TESHOME (DR.)**

**PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA**