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PROCLAMATION No. 828/2014.

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 provide to the Federal
Democratic Republic of Ethiopia a loan amount of
10,000,000 USD (ten million United States Dollars)
for financing the Arba Rakati-Gelemso Micheta
Upgrading Road Project, was signed in Marrakech on
the 29th day of May, 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 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:

1. Short Title

This Proclamation may be cited as the “Arab
Bank for Economic Development in Africa
Loan Agreement for Financing the Arba
Rakati-Gelemso Micheta Project Ratification
Proclamation No. 828/2014”.

2. Price

2.30

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2. **Ratification of the Agreement**

The Loan Agreement signed in Marrakech between the Government of the Federal Democratic Republic of Ethiopia and the Arab Bank for Economic Development in Africa on the 29th day of May 2013 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 credit 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 17th day of February, 2014.

MULATU TESHOME (DR.)

PRESIDENT OF THE FEDERAL

DEMOCRATIC REPUBLIC OF ETHIOPIA