FEDERAL NEGARIT GAZETTE
OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA

CONTENTS
Proclamation No. 829/2014
OPEC Fund for International Development Loan Agreement for Financing the Arba Rakati-Gelemso Micheta Upgrading Road Project Ratification Proclamation ……………… Page 7261

PROCLAMATION No. 829/2014.
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 20,000,000 USD (twenty million United States Dollars) for financing the Arba Rakati-Gelemso Micheta Upgrading Road Project, was signed in Marrakech on the 30th 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 “OPEC Fund for International Development Loan Agreement for Financing the Arba Rakati-Gelemso Micheta Upgrading Road Project Ratification Proclamation No. 829/2014”.

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1. **Ratification of the Agreement**

The Loan Agreement signed in Marrakech between the Government of the Federal Democratic Republic of Ethiopia and the OPEC Fund for International Development in Africa on the 30th day of May 2013 is hereby ratified.

2. **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 20,000,000 USD (twenty million United States Dollars) in accordance with the terms and conditions set forth in the Loan Agreement.

3. **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**