FEDERAL NEGARIT GAZETTE
OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA

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PROCLAMATION No. 830/2014.

A PROCLAMATION TO RATIFY THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND THE SAUDI FUND FOR DEVELOPMENT

WHEREAS, a Loan Agreement, between the Government of the Federal Democratic Republic of Ethiopia and the Saudi Fund for Development stipulating that the Saudi Fund for Development provide to the Federal Democratic Republic of Ethiopia a loan amount of 45,000,000 Saudi Riyals (Forty Five Million Saudi Riyals) for financing the Arba Rakati-Gelemso Micheta Upgrading Road Project, was signed in Kuwait on the 20th day of November, 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 “Saudi Fund for Development Loan Agreement for Financing the Arba Rakati-Gelemso Micheta Upgrading Road Project Ratification Proclamation No. 830/2014”.

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2. Ratification of the Agreement

The Loan Agreement No. 06/603 signed in Kuwait between the Government of the Federal Democratic Republic of Ethiopia and the Saudi Fund for Development on the 26th day of November, 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 Loan amount of 45,000,000 Saudi Riyals (Forty Five Million Saudi Riyals) 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