A PROCLAMATION TO RATIFY THE FINANCING AGREEMENT BETWEEN THE GOVERNMENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND THE INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

WHEREAS, a Financing Agreement, between the Government of the Federal Democratic Republic of Ethiopia and the International Fund for Agricultural Development stipulating that the International Development Fund for Agricultural Development provide to the Federal Democratic Republic of Ethiopia a loan amount of SDR 55,300,000 (fifty five million three hundred thousand Special Drawing Rights) for financing the Pastoral Community Development Project III was signed in Rome on the 16th day of December, 2013;

WHEREAS, the House of Peoples' Representatives of the Federal Democratic Republic of Ethiopia has ratified said Additional Financing Agreement at its session held on the 3rd day of April, 2014;

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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 “International Fund for Agricultural Development Financing Agreement for Financing the Pastoral Community Development Project III Ratification Proclamation No. 834/2014”.

2. Ratification of the Agreement
The Financing Agreement Number 2000000426-ET signed in Rome on the 16th day of December, 2013 between the Government of the Federal Democratic Republic of Ethiopia and the International Fund for Agricultural Development 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 SDR 55,300,000 (fifty five million three 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 29th day of May, 2014.

MULATU TESHOME (DR.)
PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA