Agence Francaise De Developpement Credit Facility Agreement for Financing the Reinforcement of the Power Transmission Network Project Ratification Proclamation

A PROCLAMATION TO RATIFY THE CREDIT FACILITY AGREEMENT BETWEEN THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND THE AGENCE FRANCAISE DE DEVELOPPEMENT

WHEREAS, Credit Facility Agreement, between the Federal Democratic Republic of Ethiopia and the Agence Francaise De Developpement stipulating that the Agence Francaise De Developpement shall make available to the Federal Democratic Republic of Ethiopia a credit facility in an amount of fifty million EURO (EURO 50,000,000) for financing the reinforcement of the Power Transmission Network Project was signed in Addis Ababa, on the 19th 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 5th day of June 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 “Agence Francaise De Developpement Credit Facility Agreement for Financing the Reinforcement of the Power Transmission Network Project Ratification Proclamation No 844/2014.

2. Ratification of the Agreement

The Credit Facility Agreement signed in Addis Ababa, between the Government of the Federal Democratic Republic of Ethiopia and the Agence Francaise De Developpement on the 19th day of December 2013 Agreement No CET 1047 01 V 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 Facility amount of Fifty million EUROS (EURO 50,000,000) in accordance with the terms and conditions set forth in the Credit Facility 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 14th day of July, 2014.

MULATU TESHOME (DR.)

PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA