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PROCLAMATION No. 846/2014

A PROCLAMATION TO RATIFY THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION

WHEREAS, a Financing Agreement, between the Government of the Federal Democratic Republic of Ethiopia and the International Development Association stipulating that the International Development Association provide to the Federal Democratic Republic of Ethiopia an amount not exceeding 208,500,000 SDR (two hundred eight million five hundred thousand Special Drawing Rights) for financing the Road Sector Support Project, was signed in Addis Ababa on the 18th day of March, 2014;

WHEREAS, the House of Peoples’ Representatives of the Federal Democratic Republic of Ethiopia has ratified said Financing 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:

Unit Price

2.30

20th Year No. 46
ADDIS ABABA 15th July, 2014

FEDERAL NEGARIT GAZETTE
OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA

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Proclamation No. 846/2014

INTERNATIONAL DEVELOPMENT ASSOCIATION FUNDING AGREEMENT FOR FUNDING THE ROAD SECTOR SUPPORT PROJECT RATIFICATION PROCLAMATION.
1. **Short Title**

This Proclamation may be cited as the “International Development Association Financing Agreement for Financing the Road Sector Support Project Ratification Proclamation No. 846/2014”.

2. **Ratification of the Agreement**

The Financing Agreement Credit number 5371-ET signed in Addis Ababa on the 18th day of March, 2014 between the Government of the Federal Democratic Republic of Ethiopia and the International Development Association 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 not exceeding 208,500,000 SDR (two hundred eight million five 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 15th day of July, 2014.

MULATU TESHOME (DR.)

PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA