### Federal Negarit Gazette

**Contents**

<table>
<thead>
<tr>
<th>Proclamation No. 853/2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Development Association Financing Agreement for Financing the Competitiveness and Job Creation Project Ratification Proclamation .... Page 7448</td>
</tr>
</tbody>
</table>

### Proclamation No. 853/2014

**A PROCLAMATION TO RATIFY THE LOAN AGREEMENT BETWEEN THE GOVERNMENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND 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 a credit in an amount equivalent to SDR 161,600,000 (one hundred sixty one million six hundred thousand Special Drawing Rights) for financing the Competitiveness and Job Creation Project, was signed in Addis Ababa on the 20th day of May 2014;

WHEREAS, the House of Peoples' Representatives of the Federal Democratic Republic of Ethiopia has ratified said Financing Agreement at session held on the 26th 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:

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<th>Unit Price</th>
<th>2.30</th>
</tr>
</thead>
</table>

Negarit G. P.O.Box 80001
I. Short Title

This Proclamation may be cited as the “International Development Association Financing Agreement for Financing the Competitiveness and Job Creation Project Ratification Proclamation No. 853/2014”.

II. Ratification of the Agreement

The Financing Agreement Credit number 5451-ET signed in Addis Ababa on May 20th 2014 between the Government of the Federal Democratic Republic of Ethiopia and the International Development Association is hereby ratified.

III. 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 equivalent to SDR 161,600,000 (one hundred sixty one million six hundred thousand Special Drawing Rights) in accordance with the terms and conditions set forth in the Financing Agreement.

IV. Effective Date

This Proclamation shall enter into force on the date of publication in the Federal Negarit Gazette.

Done at Addis Ababa, this 21st day of July, 2014.

MULATU TESHOME (DR.)

PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA