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

WHEREAS, a Financing Agreement, between 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 amount of 431,500,000 SDR (Four hundred thirty one million five hundred thousand Special Drawing Rights) for financing Enhancing Shared Prosperity through Equitable Services program was signed in Addis Ababa on the 22nd day of October 2015;

WHEREAS, the House of peoples’ Representatives of the Federal Democratic Republic of Ethiopia has ratified said Financing Agreement at its session held on the 8th day of December 2015;

NOW, THEREFORE, in accordance with Article 55 (1) and (12) of the Constitution, it is hereby proclaimed as follows:

PROCLAMATION NO. 918/2015

International Development Association Financing Agreement for the Enhancing Shared Prosperity Through Equitable Service Program Ratification Proclamation

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1. Short Title

This proclamation may be cited as the “International Development Association Financing Agreement for the Enhancing Shared Prosperity Through Equitable Service Program Ratification Proclamation No. 918/2015”.

2. Ratification of the Agreement

The Financing Agreement Credit Number 5716-ET signed in Addis Ababa on the 22nd day of October 2015 between the Federal Democratic Republic of Ethiopia and the International Development Association is hereby ratified.

3. Power of the Ministry of Finance and Economic Cooperation

The Ministry of Finance and Economic Cooperation is hereby empowered to undertake all acts necessary for the utilization of the Credit amount of 431,500,000 SDR (Four hundred thirty one million five hundred thousand Special Drawing Rights) in accordance with the terms and conditions set forth in the Financing Agreement.

4. Effective Data

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

Done of Addis Ababa, this 8th day of January 2016

MULATU TESHOME (Dr.)

PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA