



Debt Relief (Developing Countries) Act 2010

2010 CHAPTER 22

Relief of debts etc

4 Meaning of “the relevant proportion”

- (1) In this Act any reference to the relevant proportion, in relation to a qualifying debt, is to be read as follows.
- (2) Where the qualifying debt is one to which the Initiative applies, the relevant proportion is—

$$\frac{A}{B}$$

where—

A is the amount the debt would be if it were reduced in accordance with the Initiative (on the assumption, if it is not the case, that completion point has been reached, for the purposes of the Initiative, in respect of the country whose debt it is), and

B is the amount of the debt without it having been so reduced.

- (3) Where the qualifying debt is a debt of a potentially eligible Initiative country, the relevant proportion is 33%.