

1986 No. 2328

OVERSEAS DEVELOPMENT AND CO-OPERATION**The International Fund for Agricultural Development
(Second Replenishment) Order 1986***Laid before the House of Commons in draft**Made - - - - - 18th December 1986**Coming into Operation 18th December 1986*

Whereas it is provided in section 4(1) of the Overseas Development and Co-operation Act 1980 ("the Act")^(a) that if the Government of the United Kingdom becomes bound by any arrangements for the making of any further payment to an international development bank beyond the initial subscription or other initial contribution to its capital stock, the Secretary of State may with the approval of the Treasury by order made by statutory instrument make provision for any of the purposes specified in that subsection;

And whereas a draft of this Order has been laid before the House of Commons in accordance with section 4(3) of the Act and has been approved by a resolution of that House;

Now, therefore, the Secretary of State, in exercise of the powers conferred upon him by section 4 of the Act and with the approval of the Treasury, hereby makes the following order:—

1.—(1) This Order may be cited as the International Fund for Agricultural Development (Second Replenishment) Order 1986 and shall come into operation forthwith.

(2) In this Order—

"the Agreement" means the Agreement establishing the International Fund for Agricultural Development dated 13th June 1976 and ratified by the Government of the United Kingdom on 9th September 1977^(b);

"the Fund" means the International Fund for Agricultural Development established by the Agreement;

"the Resolution" means Resolution No. 37/IX of the Governing Council of the Fund entitled Replenishment of the Resources of IFAD adopted on 23rd January 1986.

(a) 1980 c. 63.

(b) Cmnd. 7195.

2. The Secretary of State may make payment on behalf of the Government of the United Kingdom out of money provided by Parliament of an additional contribution to the Fund of a sum not exceeding £9,226,517.16 in accordance with arrangements made between the Government and the Fund in accordance with the terms of the Resolution.

3. The Secretary of State may out of money provided by Parliament make payment of sums required to redeem any non-interest-bearing and non-negotiable notes or other obligations which may be issued or created by him and accepted by the Fund in accordance with the Agreement or the said arrangements.

4. Any sums received by the Government of the United Kingdom from the Fund in pursuance of the Agreement or the said arrangements shall be paid into the Consolidated Fund.

Geoffrey Howe,
One of Her Majesty's
Principal Secretaries of State.

15th December 1986.

We approve,

Michael Neubert,
Mark Lennox-Boyd,
Two of the Lords Commissioners
of Her Majesty's Treasury.

18th December 1986.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order provides for the payment to the International Fund for Agricultural Development of additional sums not exceeding £9,226,517.16 as representing the contribution of the Government of the United Kingdom to the Second Replenishment of the resources of the Fund, and for the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State in payment of the contribution. The Order further provides that certain sums which may be received by the Government of the United Kingdom from the Fund shall be paid into the Consolidated Fund. The provisions of Resolution No. 37/IX may be obtained by application to the Overseas Development Administration, Eland House, Stag Place, London, SW1E 5DH.