
STATUTORY INSTRUMENTS

1997 No. 2713

**OVERSEAS DEVELOPMENT
AND CO-OPERATION**

**The Asian Development Bank (Sixth Replenishment
of the Asian Development Fund) Order 1997**

Made - - - - - *27th October 1997*
Coming into force - - - - - *27th October 1997*

Whereas it is provided in section 4(1) of the Overseas Development and Co-operation Act 1980 (“the Act”)(1) 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 her 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 Asian Development Bank (Sixth Replenishment of the Asian Development Fund) Order 1997 and shall come into force forthwith.

(2) In this Order—

“the Agreement” means the Agreement Establishing the Asian Development Bank dated 4th December 1965(2);

“the Bank” means the Asian Development Bank established by the Agreement;

“The Sixth Replenishment Resolution” means Resolution No. 247 dated 22nd March 1997 of the Board of Governors of the Bank;

“The Fund” means the Asian Development Fund of the Bank established by Resolution No. 62 dated 28th April 1973 of the Board of Governors of the Bank.

2. The Secretary of State may make payment on behalf of the Government out of money provided by Parliament of further contributions to the Fund of a sum not exceeding £67,006,726 in accordance

(1) 1980 c. 63.
(2) Cmnd. 3762.

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with arrangements made between the Government and the Bank pursuant to the Sixth Replenishment Resolution.

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

4. Any sums received by the Government in pursuance of the said arrangements shall be paid into the Consolidated Fund.

16th October 1997

Clare Short
One of Her Majesty's Principal Secretaries of
State

We approve,

27th October 1997

Bob Ainsworth
Graham Allen
Two of the Lords Commissioners of Her
Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for the payment to the Asian Development Bank of a sum not exceeding £67,006,726 as the contribution of the Government of the United Kingdom to the Sixth Replenishment of the resources of the Asian Development Fund of the Bank in accordance with arrangements made with the Bank pursuant to Resolution No. 247 adopted by the Board of Governors of the Bank on 22nd March 1997. The Order also provides for the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State in respect of the payment. 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. 247 may be obtained by application to the Department For International Development, 94 Victoria Street, London SW1E 5JL.