
STATUTORY INSTRUMENTS

1997 No. 839

**OVERSEAS DEVELOPMENT
AND CO-OPERATION**

**The African Development Fund
(Seventh Replenishment) Order 1997**

Made - - - - - *21st February 1997*

Coming into force - - - - - *22nd February 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 arrangements for the making of any further payment to an international development bank beyond the initial subscription or any 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 African Development Fund (Seventh Replenishment) Order 1997 and shall come into force on 22nd February 1997.

(2) In this Order—

“the Agreement” means the Agreement establishing the African Development Fund dated 29th November 1972 and ratified by the Government of the United Kingdom on 30th June 1973(2);

“the Fund” means the African Development Fund established by the Agreement;

“the Government” means the Government of the United Kingdom;

“the Resolution” means the resolution entitled “Resolution F/BG/96/04 concerning additions to the Resources of the Fund: Seventh General Replenishment” adopted by the Board of Governors of the Fund on 23rd May 1996 as amended by the resolution entitled “Resolution F/BG/96/09 amending Resolution F/BG/96/04 and authorising special subscriptions under

(1) 1980 c. 63.

(2) Cmnd. 7551.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

the Seventh General Replenishment of the Resources of the Fund” adopted by the Board of Governors of the Fund on 30th September 1996;

2. The Secretary of State may, on behalf of the Government, out of money provided by Parliament—

(a) make payment of a further subscription to the Fund not exceeding £70,225,661 in accordance with arrangements made between the Government and the Fund in accordance with the Resolution;

(b) 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 pursuant to the arrangements mentioned in paragraph (a) above.

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

10th February 1997

Malcolm Rifkind
One of Her Majesty’s Principal Secretaries of
State

We approve

21st February 1997

Richard Ottaway
Bowen Wells
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 on behalf of the Government of the United Kingdom of a sum not exceeding £70,225,661 as a further subscription to the African Development Fund in accordance with the arrangements made with the Fund pursuant to the resolution entitled “Resolution F/BG/96/04 concerning additions to the Resources of the Fund: Seventh General Replenishment” adopted by the Board of Governors of the Fund on 23rd May 1996 as amended by the resolution entitled “Resolution F/BG/96/09 authorising special subscriptions under the Seventh General Replenishment of the Resources of the Fund” adopted by the Board of Governors on 30th September 1996.

The Order further provides for the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State in payment of the further contribution. The Order also provides that any sums which may be received by the Government of the United Kingdom in pursuance of the arrangements relating to the further subscription shall be paid into the Consolidated Fund.

The provisions of the Resolutions may be obtained by application to the Overseas Development Administration, 94 Victoria Street, London SW1E 5JL.