
STATUTORY INSTRUMENTS

1989 No. 539

**OVERSEAS DEVELOPMENT
AND CO-OPERATION**

**The African Development Fund
(Fifth Replenishment) Order 1989**

Made - - - - - *20th March 1989*
Coming into force - - - - - *20th March 1989*

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 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 (Fifth Replenishment) Order 1989 and shall come into force forthwith.

(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 Fifth Replenishment Resolution” means Resolution F/BG/88/01 adopted by the Board of Governors of the Fund on 31st May 1988.

2. The Secretary of State may make payment on behalf of the Government of the United Kingdom out of money provided by Parliament of a further subscription to the Fund of a sum not exceeding £57,883,975 in accordance with arrangements made between the Government and the Fund in accordance with the Fifth Replenishment Resolution.

(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Status: This is the original version (as it was originally made).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.

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 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 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

17th March 1989

We approve,

David MacLean
David Lightbown
Two of the Lords Commissioners of Her
Majesty's Treasury

20th March 1989

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for the payment to the African Development Fund of a sum not exceeding £57,883,975 as representing the subscription of the Government of the United Kingdom to the Fifth Replenishment of the resources of that Fund, and 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 F/BG/88/01 may be obtained by application to the Overseas Development Administration, Eland House, Stag Place, London SW1E 5DH.