



# Overseas Development and Co-operation Act 1980

## 1980 CHAPTER 63

### PART II

#### INTERNATIONAL FINANCIAL INSTITUTIONS

##### *Particular international development banks*

#### **6 The International Development Association**

- (1) The Secretary of State shall pay out of money provided by Parliament any sums required—
  - (a) for making on behalf of the Government of the United Kingdom—
    - (i) contributions in accordance with any resolution of the Board of Governors of the International Development Association adopted before the coming into force of this Act; or
    - (ii) payments in respect of any such contributions under paragraph (a) of section 2 of Article IV of the Articles of Agreement of that Association (falls in the par or foreign exchange value of currencies of members) as applied by any such resolution ; and
  - (b) for redeeming any such non-interest-bearing and non-negotiable notes or other obligations as may be issued or created by the Secretary of State and accepted by the Association in accordance with paragraph (e) of section 2 of Article II of the Articles of Agreement as applied by any such resolution.
- (2) If the Government of the United Kingdom becomes bound by arrangements for the making of additional payments to the Association, the Secretary of State may with the approval of the Treasury by order made by statutory instrument provide for the payment out of money provided by Parliament of any sums required—
  - (a) for making on behalf of the Government of the United Kingdom additional payments to the Association in accordance with the arrangements or under

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*Status: This is the original version (as it was originally enacted).*

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- paragraph (a) of section 2 of Article IV of the Articles of Agreement, as applied by the arrangements ; and
- (b) for redeeming any non-interest-bearing and non-negotiable notes or other obligations which may be issued or created by the Secretary of State and accepted by the Association in accordance with the arrangements or any provision of the Articles of Agreement as applied by the arrangements, and may provide for payment into the Consolidated Fund of sums received by the Government of the United Kingdom in pursuance of the Articles of Agreement as so applied.
- (3) An order under subsection (2) above shall not be made unless a draft of the order has been laid before and approved by the House of Commons.