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STATUTORY INSTRUMENTS

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**1995 No. 1502**

**OVERSEAS DEVELOPMENT  
AND CO-OPERATION**

**The Asian Development Bank (Extension  
of Limit on Guarantees) Order 1995**

*Made* - - - - 25th May 1995  
*Coming into force* - - 25th May 1995

Whereas it is provided in section 7(2) of the Overseas Development and Co-operation Act 1980 (“the Act”) (1) that the aggregate amount of the sums which may be paid out of money provided by Parliament for making payments in fulfilment of any undertaking given by the Government of the United Kingdom in pursuance of paragraph 3 of Article 3 of the Agreement for the establishment and operation of the Asian Development Bank (2) (undertaking to be responsible for obligations of another member for whose external relations the United Kingdom is responsible) shall not exceed £90,000,000 or such greater sum as may from time to time be specified in an order made by statutory instrument by the Secretary of State with the approval of the Treasury;

And whereas under the Asian Development Bank (Extension of Limit on Guarantees) Order 1986 (3) the said amount was increased to £140,000,000;

And whereas a draft of this Order has been laid before the House of Commons in accordance with section 7(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 7(2) of the Act and with the approval of the Treasury, hereby makes the following Order:—

**1.** This Order may be cited as the Asian Development Bank (Extension of Limit on Guarantees) Order 1995 and shall come into force on the day on which it is made.

**2.** The aggregate amount of the sums which may be paid out of money provided by Parliament under section 7(1)(a) of the Act shall not exceed £230,000,000.

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(1) 1980 c. 63.  
(2) Cmnd. 3762.  
(3) S.I.1986/286.

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**Status:** This is the original version (as it was originally made).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

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*Douglas Hurd*  
One of Her Majesty's Principal Secretaries of  
State

We approve,

25th May 1995

*Timothy Wood*  
*Derek Conway*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

Section 7(1)(a) of the Overseas Development and Co-operation Act 1980 provides that there may be paid out of money provided by Parliament sums which may be required to make payments in fulfilment of any undertaking given by the Government of the United Kingdom in pursuance of paragraph 3 of Article 3 of the Agreement for the establishment and operation of the Asian Development Bank (Cmnd. 3762), being an undertaking to be responsible for obligations of another member for whose external relations the Government of the United Kingdom is responsible. Section 7(2) of the said Act provides that the aggregate amount of the sums which may be paid under section 7(1)(a) of the Act shall not exceed £90,000,000 or such greater sum as the Secretary of State, with the approval of the Treasury, may from time to time specify in an Order made by statutory instrument.

The Asian Development Bank (Extension of Limit on Guarantees) Order 1986 provided that the aggregate amount of the sums which may be paid under section 7(1)(a) of the said Act be increased from £90,000,000 to £140,000,000.

This Order provides that the aggregate amount of the sums which may be paid under section 7(1)(a) of the said Act shall be increased from £140,000,000 to £230,000,000.