

Interpretation

2. In this Order—

“the Bank” means the Asian Development Bank established by an agreement dated 4th December 1965, as ratified by the Government on 26th September 1966(a);

“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;

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

“the Resolution” means Resolution No. 408 titled “Twelfth Replenishment of the Asian Development Fund and Seventh Regularized Replenishment of the Technical Assistance Special Fund” of the Board of Governors of the Bank and dated 27th November 2020.

Relevant Payments

3. The Secretary of State may, on behalf of the Government, and in accordance with section 11 of the International Development Act 2002—

- (a) make payment of a further contribution to the Fund not exceeding £117.64 million in accordance with arrangements made between the Government and the Bank in accordance with the Resolution; and
- (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 the Secretary of State and accepted by the Fund pursuant to the arrangements mentioned in paragraph (a).

Nigel Adams
Minister of State
Foreign, Commonwealth and Development Office

14th June 2021

We approve,

Alan Mak
Maggie Throup
Two of the Lords Commissioners of Her Majesty’s Treasury

17th June 2021

EXPLANATORY NOTE

(This note is not part of the Order)

This Order approves the making of payments on behalf of the Government of the United Kingdom to the Asian Development Bank of sums not exceeding £117.64 million as a contribution to the twelfth replenishment of the Asian Development Fund (the “Fund”). The payment approved by this Order will be made pursuant to Resolution No. 408 adopted by the Board of Governors of the Asian Development Bank on 27th November 2020. The Order also provides for the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State pursuant to arrangements between the Government and the Bank.

An impact assessment has not been produced for this instrument as no, or no significant, impact on the private, public or voluntary sector is foreseen.

(a) Cmnd. 3762; this Command Paper is available from UK Treaties Online at <https://treaties.fco.gov.uk>.

The provisions of Resolutions No. 62 (which established the Fund) and No. 408 (which authorised the twelfth replenishment of the Fund) and Command Paper 3762 may be obtained free of charge by application to the Foreign, Commonwealth and Development Office, King Charles St, London SW1A 2AH.

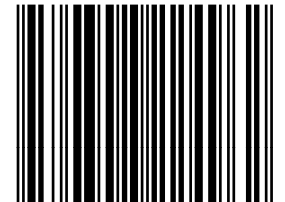
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