

2023 No. 1284

INTERNATIONAL DEVELOPMENT

The African Development Bank (Sixteenth Replenishment of the African Development Fund) Order 2023

Made - - - - 28th November 2023

Coming into force - - 29th November 2023

This Order is made in exercise of the powers conferred by section 11 of the International Development Act 2002(a) (“the Act”).

Section 11 of the Act provides that where the Government of the United Kingdom becomes bound to make a relevant payment to a multilateral development bank the Secretary of State may make the relevant payment and other associated payments specified in section 11(3).

“Relevant payment” in relation to such a bank includes a further payment to the bank required to be made by its members under any arrangements beyond the initial subscription or other initial contribution to the capital stock of the bank.

The African Development Bank referred to in this Order comes within the definition, in section 11(2) of the Act, of a “multilateral development bank”.

In accordance with section 11(4) of the Act, this Order is made with the approval of the Treasury.

In accordance with section 11(5) of the Act, a draft of this Order has been laid before the House of Commons and approved by resolution of that House.

Accordingly, the Secretary of State makes the following Order:

Citation and commencement

1. This Order may be cited as the African Development Bank (Sixteenth Replenishment of the African Development Fund) Order 2023 and comes into force on the day after the day on which it is made.

Interpretation

2. In this Order—

(a) 2002 c. 1. Section 11(3) and (4) were amended by S.I. 2017/1283.

“the Bank” means the African Development Bank established by an agreement dated 4th August 1963, as ratified by the Government on 29th April 1983(a);

“the Fund” means the African Development Fund of the Bank established by an agreement dated 29th November 1972, as ratified by the Government on 30th June 1973(b);

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

“the Resolution” means Resolution No. F/BG/2023/01 entitled ‘The Sixteenth General Replenishment of the Resources of the African Development Fund’ adopted by the Board of Governors of the Fund on 2nd April 2023.

Relevant Payments

3. The Secretary of State may, on behalf of the Government—

- (a) make payment of a further contribution to the Fund not exceeding £450 million in accordance with the arrangements made between the Government and the Fund 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),

in accordance with section 11 of the Act.

Andrew Mitchell
Minister of State

Foreign, Commonwealth and Development Office

23rd November 2023

We approve,

Scott Mann
Stuart Anderson

Two of the Lords Commissioners of His Majesty’s Treasury

28th November 2023

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 African Development Fund of sums not exceeding £450 million as a further contribution to the resources of the African Development Fund. The payment approved by this Order will be made pursuant to Resolution No F/BG/2023/01 adopted by the Board of Governors of the Fund on 2nd April 2023. The Order also provides for the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State pursuant to those arrangements.

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

The provisions of the Resolution may be obtained by application to the Foreign, Commonwealth and Development Office, King Charles Street, London SW1A 2AH.

(a) Cmnd 1205; this Command Paper is available from the Stationery Office Limited.

(b) Cmnd 7551; this Command Paper is available from the Stationery Office Limited.

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