

## AN BILLE UM CHOMHLACHAS FORBARTHA IDIRNÁISIÚNTA (LEASÚ), 1990 INTERNATIONAL DEVELOPMENT ASSOCIATION (AMENDMENT) BILL, 1990

## **EXPLANATORY MEMORANDUM**

Summary

1. The Bill is designed to enable the Government to make a total payment of £12,740,000 to the Ninth Replenishment of the International Development Association. As on previous occasions, the Bill amends the International Development Association Act, 1960 by including this payment in the schedule of payments which may be made to the Association.

The International Development Association

- 2. The International Development Association (IDA) is the "soft loan" arm of the World Bank. It was established in 1960 to provide concessionary assistance to the world's poorest developing countries. The IDA obtains its resources in a number of ways, the main one being three-yearly replenishments (grant contributions) provided by the richer member countries (also known as Part I members) and a small number of its other (Part II) members.
- 3. Ireland joined the Association on its foundation in 1960, and subscribed \$3 million to the initial capital. It did not contribute to the first or second replenishments of IDA's resources but contributed to all subsequent replenishments.

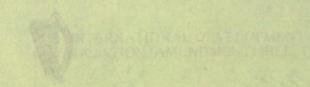
Ninth Replenishment

- 4. The Resolution on the Ninth Replenishment of the Association approved by the Board of Governors of the Association provided for a replenishment of SDR 11.68 billion (IR £10.63 billion). The vast bulk of these funds will be provided by Part I countries. Cash payments under the replenishment will arise over a period of up to 10 years beginning in 1991 as the projects financed by the funds committed under the replenishment are carried out.
- 5. As a Part I member of the Association, Ireland is expected to contribute to the periodic replenishments. A contribution of £12,740,000 is proposed and this will count as part of our official development assistance.

Sections in the Bill

6. Section 1 of the Bill amends section 3 of the International Development Association Act, 1960, as amended by subsequent legislation, by the insertion of a new subsection (2) (k) which provides for the contribution to the Ninth Replenishment of a sum not exceeding £12,740,000 in the aggregate. Paragraph (k) of the existing legislation is redesignated in the Bill as paragraph (l)—this is a purely textual change not indicating any new commitment. Section 2 of the Bill contains the short title and collective citation.

An Roinn Airgeadais, Meán Fómhair, 1990.



ANDRILE UM CHOMHI ACHAS FORBARTHA
IDHRIAISHUTA (LEASI), 1990
INTERNATIONAL DEVELOPMENT ASSOCIATION
(AMENDMENT) BILL, 1990

## REPLANATORY ME WORANBUM

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DISC. PRESERVA CONTRACTOR CONTROL (ASSESSMENT)