

GUYANA

No. 8 of 1977

ORDER

Made Under

THE INTER-AMERICAN DEVELOPMENT BANK ACT 1976

(No. 11 of 1976)

IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTION 7 OF THE INTER-AMERICAN DEVELOPMENT BANK ACT 1976, I HEREBY MAKE THE FOLLOWING ORDER:—

1. This Order may be cited as the Inter-American Development Bank (Amendment of Agreement) Order 1977. Citation.

2. The first schedule to the Act is hereby amended for the purpose of giving effect to the following amendments of the Agreement establishing the Inter-American Development Bank—

Amendment of the Agreement establishing the Inter-American Development Bank.

(a) by the substitution of the following provision for Article III, Section 1 —

“Section 1. Use of Resources

The resources and facilities of the Bank shall be used exclusively to implement the purpose and functions enumerated in Article 1 of this Agreement as well as to finance the development of any of the members of the Caribbean Development Bank by providing loans and technical assistance to that institution.”;

- (b) by the substitution of the following words for the opening words in Article III, Section 4 —

“Subject to the conditions stipulated in this article, the Bank may make or guarantee loans to any member, or any agency or political subdivision thereof, to any enterprise in the territory of a member and to the Caribbean Development Bank, in any of the following ways.”; and

- (c) by the substitution of the word “country” for the word “member” wherever it appears in Article III, Section 6(b).

Made this 27th day of January, 1977.

F. E. Hope,
Minister of Finance.

EXPLANATORY NOTE

This Order amends the Inter-American Development Bank Act 1976 in order to give effect to amendments to the Agreement establishing the Inter-American Development Bank proposed by the Board of Governors of the Bank.