STATUTORY INSTRUMENTS

1986 No. 1587

OVERSEAS DEVELOPMENT AND CO-OPERATION

The International Finance Corporation (1985 General Capital Increase) Order 1986

Laid before the House of Commons in draft

Made - - -	14*th August* 1986
Coming into Operation	14*th August* 1986

Whereas it is provided in section 4(1) of the Overseas Development and Co-operation Act 1980(**a**) that if Her Majesty's Government in the United Kingdom becomes bound by any arrangements for the making of any further payment to an international development bank, beyond the initial subscription or other initial contribution to its capital stock, the Secretary of State may with the approval of the Treasury by order made by Statutory Instrument make provision for the payment out of money provided by Parliament of any sums required by him for any of the purposes specified in that sub-section.

Now, therefore, the Secretary of State, in exercise of the powers conferred upon him by section 4 of the Overseas Development and Co-operation Act 1980 and with the approval of the Treasury, hereby makes the following Order:—

1.—(1) This Order may be cited as the International Finance Corporation (1985 General Capital Increase) Order 1986 and shall come into operation forthwith.

(2) In this Order —

"the Corporation" means the International Finance Corporation established by the Agreement;

"the Agreement" means the Articles of Agreement of the International Finance Corporation;

"the Resolution" means Resolution No. 149 adopted by the Board of Governors of the Corporation on 26th December 1985.

2. The Secretary of State may make payment on behalf of the Government of the United Kingdom out of money provided by Parliament of an additional subscription to the capital stock of the Corporation of sums not exceeding in the aggregate the sum of 30,500,000 United States dollars in accordance with

(**a**) 1980 c.63.

arrangements made between the Government of the United Kingdom and the Corporation in accordance with the Resolution.

3. Any sums received by the Government of the United Kingdom in pursuance of the Agreement as applied by the said arrangements shall be paid into the Consolidated Fund.

Geoffrey Howe,
One of Her Majesty's Principal Secretaries of State.

1st August 1986.

We approve,

Tim Sainsbury,
Michael Neubert,
Two of the Lords Commissioners of Her Majesty's Treasury.

14th August 1986.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order provides for the payment to the International Finance Corporation, in accordance with arrangements made with it relating to the 1985 General Capital Increase of the resources of the Corporation, of an additional subscription of US $30,500,000. The Order further provides that certain sums which may be received by the Government of the United Kingdom from the Corporation shall be paid into the Consolidated Fund. The provisions of Resolution No. 149 may be obtained by application to the Overseas Development Administration, Eland House, Stag Place, London, SW1E 5DH.

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