

CHAPTER 22A**INTERNATIONAL DEVELOPMENT
ASSOCIATION**

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CHAPTER 22A**INTERNATIONAL DEVELOPMENT ASSOCIATION****An Act to enable The Bahamas to become a Member of the International Development Association.** *47 of 2007**[Assent 27th December, 2007]**[Commencement 28th December, 2007]*

1. This Act may be cited as the International Development Association Act. *Short title.*

2. In this Act — *Interpretation.*

“Association” means the International Development Association;

“Association Agreement” means the Articles of Agreement providing for the establishment and operation of the Association set out in the Schedule. *Schedule.*

“Membership Resolution” means the resolution adopted by the Board of Governors of the Association, respectively, specifying the terms and conditions upon which The Commonwealth of The Bahamas shall be admitted to membership in this organization;

“Minister” means the Minister charged with responsibility for Finance.

3. The Minister is hereby authorized —

(a) to sign the Association Agreement;

(b) to deposit, with the International Bank for Development, instruments of acceptance of the said Agreement and of the terms and conditions respectively prescribed thereunder relating to the admission of the Government of The Bahamas to membership; or

(c) by instruments under his hand, to empower such person as may be named in such instruments to

Authorization for signing of and accepting the Agreement.

sign the said Agreement and to deposit the said instruments of acceptance as aforesaid.

Financial
provisions.

4. (1) There shall be paid out of the Consolidated Fund, all sums required for the purposes of making all payments required to be made from time to time to the Association under the provisions of the Membership Resolution and the Association Agreement.

(2) The Minister may, if he thinks fit, create and issue to the Association non-interest bearing and non-negotiable notes or other obligations as are provided for by paragraph (e) of section 2 of Article II of the Association Agreement (which sections relate to the acceptance by the Association, as the case may be, of notes or similar obligations in place of currency), and the sums payable under such notes or obligations so created and issued shall be a charge on the Consolidated Fund.

(3) Any sums received by the Government of The Bahamas from the Association on account of its subscriptions therein or of supplementary resources provided by it, shall be paid into the Consolidated Fund.

Status,
immunities and
privileges of the
Association.

5. The provisions of sections 2 to 9 of Article VIII of the Association Agreement shall have the force of law in The Bahamas, so, however that nothing in section 9 of Article VIII of the Agreement shall be construed as —

- (a) entitling the Association to import goods free of customs duties without any restriction on their subsequent sale in The Bahamas; or
- (b) conferring on the Association any exemption from duties or taxes which form part of the price of goods sold; or
- (c) conferring on the Association any exemption from duties or taxes which are in fact no more than charges for services rendered.

Power of
Minister.

6. The Minister may by order make such provisions as are necessary for carrying into effect any of the provisions of the Association Agreement.

Minister may
amend Schedule.

7. (1) Where any amendment of the Agreement is accepted by the Government, the Minister may by Order amend the Schedule to this Act for the purpose of including therein the amendment so accepted.

(2) Any Order made under this section may contain such consequential, supplemental or ancillary provisions as

appear to the Minister to be necessary or expedient for the purpose of giving effect to the said amendment and, without prejudice to the generality of the foregoing, may contain provisions amending references in this Act to specific provisions of the Agreement.

(3) Where the Schedule to this Act is amended pursuant to this section, any reference in this Act or in any other enactment or any instrument having effect under any such enactment to the Agreement shall, unless the context otherwise requires, be construed as a reference to the Agreement as so amended.