STATUTORY INSTRUMENTS

2015 No. 1835

INTERNATIONAL DEVELOPMENT

The Asian Infrastructure Investment Bank (Initial Capital Contribution) Order 2015

Made - - - - 27th October 2015

Coming into force in accordance with Article 1

This Order is made in exercise of the powers conferred by section 11 of the International Development Act 2002 ("the Act")(**1**).

Section 11 of the Act provides that where the Government of the United Kingdom becomes bound to make a relevant payment (including an initial capital contribution of the kind approved by this Order) to a multilateral development bank the Secretary of State may make the relevant payment and other associated payments specified in section 11(3).

The Asian Infrastructure Investment Bank is a multilateral development bank of the kind referred to in section 11(2).

In accordance with section 11(4) of the Act the Treasury have approved the making of this Order.

A draft of this Order has been laid before the House of Commons and approved by a resolution of that House as required by section 11(5) of the Act.

Accordingly, the First Secretary of State makes the following Order:

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Asian Infrastructure Investment Bank (Initial Capital Contribution) Order 2015 and comes into force on the day after the day on which it is made.

(2) In this Order —

"the Bank" means the Asian Infrastructure Investment Bank established by Articles of Agreement dated 29th June 2015;

"the Government" means the Government of the United Kingdom.

Relevant payment

2. The Secretary of State may, on behalf of the Government, and in accordance with section 11 of the Act, make payment of an initial capital contribution not exceeding the equivalent in pounds

(**1**) 2002 c.1.