STATUTORY INSTRUMENTS

2015 No. 1702

INTERNATIONAL DEVELOPMENT

The African Development Bank (Further Payments to Capital Stock) Order 2015

Made - - - - 18th September 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 to a multilateral development bank the Secretary of State may make the relevant payment and other associated payments specified in section 11(3).

"Relevant payment" in relation to such a bank includes a further payment to the bank required to be made by its members under any arrangements beyond the initial subscription or other initial contribution to the capital stock of the bank.

The African Development Bank referred to in this Order comes within the definition, in section 11(2) of the Act, of a "multilateral development bank".

In accordance with section 11(4) of the Act, this Order is made with the approval of the Treasury.

In accordance with section 11(5) of the Act, a draft of this Order has been laid before the House of Commons and approved by resolution of that House.

Accordingly, the Secretary of State for International Development makes the following Order:

Citation and commencement

1. This Order may be cited as the African Development Bank (Further Payments to Capital Stock) Order 2015 and comes into force on the day after the day on which it is made.

Interpretation

2. In this Order—

"the Agreement" means the Agreement establishing the African Development Bank dated 4th August 1963 and ratified by the Government on 29th April 1983(**2**);

(**1**) 2002 c.1.
(**2**) Cmnd.1205; this Command Paper is available from The Stationery Office Limited.