

CHAPTER 323B

INTER-AMERICAN DEVELOPMENT BANK 1969-1

This Act came into operation on 13th February, 1969.

Amended by:

1982-11

Law Revision Orders

The following Law Revision Order or Orders authorized the insertion and removal of pages as the case may be under the Law Revision Act Cap.2 now repealed:

1987

Guide to symbols in historical notes:

- indicates an amendment made by an Act

/ indicates an amendment made by statutory instrument

CHAPTER 323B

INTER-AMERICAN DEVELOPMENT BANK
1969-1

Arrangement of Sections

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**BARBADOS**

INTER-AMERICAN DEVELOPMENT BANK

1969-1

An Act to provide for the membership of Barbados in the Inter-American Development Bank.

[Commencement: 13th February, 1969]

Short title

1. This Act may be cited as the *Inter-American Development Bank Act*.

Interpretation

2. For the purposes of this Act, the expression
“the Agreement” means the Agreement establishing the Inter-American Development Bank the original of which is deposited in the archives of the Organization of American States;
“Bank” means the Inter-American Development Bank;
“Minister” means the Minister responsible for Finance;
“the Resolution” means the Resolution embodying the terms and conditions governing the admission of Barbados to membership of the Bank adopted

by the Board of Governors of the Inter-American Development Bank on the 5th December, 1968.

Authorisation for signing of and accepting the Agreement

3. The Minister is hereby authorised to empower by instrument under his hand such person as may be named in the instrument

- (a) to sign the Agreement on behalf of Barbados; and
- (b) to deposit with the General Secretariat of the Organization of American States an instrument setting forth that Barbados has accepted, in accordance with its law, the Agreement and all the terms and conditions of the Resolution and has taken the steps necessary to enable it to carry out all of its obligations under the Agreement and the Resolution.

Financial provisions

4.(1) There shall be paid out of the Consolidated Fund all sums necessary for the purpose of making to the Bank the payments required to be made from time to time in respect of the subscription of Barbados to the capital stock of the Bank and the contribution of Barbados to the Fund for Special Operations.

(2) The Minister may issue or cause to be issued to the Bank non-negotiable, non-interest-bearing notes or similar securities in lieu of any portion of the subscription to the Bank's authorised capital or the contribution to the Fund for Special Operations payable in East Caribbean Currency and any sums payable in respect of such notes or securities so issued shall be a charge on the Consolidated Fund.

Certain provisions of Agreement given force of law in Barbados

5. The provisions of sections 2 to 9 inclusive of Article XI of the Agreement which relate to the status, immunities and privileges to be accorded to the Bank shall have the force of law in Barbados.

[1982-11]

Power of Minister to make orders

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