RECOMMENDATION OF STATUTORY COMMITTEE

TO: The President, International Development Association

Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the Proposed Additional Credit (Additional Financing for Dam Safety and Water Resources Planning Project) to Democratic Socialist Republic of Sri Lanka.

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association grant to the Democratic Socialist Republic of Sri Lanka (the Recipient) an additional credit in an amount equivalent to fifty-three million seven hundred thousand Special Drawing Rights (SDR 53,700,000). The purpose of said additional credit is to provide additional funds to supplement the financial assistance furnished by the Association under the Financing Agreement for Dam Safety and Water Resources Planning Project (Credit 4406-CE), dated May 28, 2008, between Sri Lanka and the Association, which aims to assist the Recipient to establish long-term sustainable arrangements for the operation and maintenance of large dams and improve water resource planning.

1. The Committee has carefully studied the merits of the proposal to grant such an additional credit, and of the purpose to which the proceeds of the additional credit are to be applied.

2. The Committee is of the opinion that the project toward the financing of which the proceeds of such additional credit are to be applied continues to come within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that said project is designed to promote the economic development of Sri Lanka, and is of high developmental priority in the light of the needs of Sri Lanka.
3. Accordingly, the Committee finds that said project continues to merit financial assistance from the Association, and hereby recommends said project for such additional assistance.

COMMITTEE

[Signatures]

Senior Vice President and Group General Counsel

Nominee Selected by Governor for the Democratic Socialist Republic of Sri Lanka

Regional Vice President South Asia

Dated at Washington, D. C.

APRIL 18, 2014