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 Financing (Community and Social Development Project) to the Federal Republic of Nigeria

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 extend to the Federal Republic of Nigeria (the Recipient) an additional credit in an amount equivalent to SDR 91,300,000. The objective of the Project is to increase access by the poor to improved social and natural resource infrastructure services in a sustainable manner throughout the Recipient’s territory.

1. The Committee has carefully studied the merits of the proposal to extend such an additional financing, and of the purposes to which the proceeds of the additional financing are to be applied.

2. The Committee is of the opinion that the Project in support of which the proceeds of such additional financing 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 the said Project is designed to promote the economic development of the Recipient and is of high developmental priority in the light of the needs of the Recipient.
3. Accordingly, the Committee finds that said Project continues to merit financial assistance from the Association, and hereby recommends the said Project for such additional financing.

COMMITTEE:

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Senior Vice President and Group General Counsel

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Nominee selected by Governor for the Federal Republic of Nigeria

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Regional Vice President Africa

Dated at Washington, DC
3/13/2014