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 Financing (Public Financial Management Improvement and Consolidation Project) to the Republic of Sierra Leone

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of the International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association extend to the Republic of Sierra Leone a credit in an amount equivalent to SDR 7,900,000. The purpose of said credit is to improve budget planning and credibility, financial control, accountability and oversight in government finances in the Recipient’s territory.

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

2. The Committee is of the opinion that the project toward the financing of which the proceeds of such financing are to be applied comes 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 the Republic of Sierra Leone and is of high developmental priority in the light of the needs of the Republic of Sierra Leone.
3. Accordingly, the Committee finds that said project merits financial assistance from the Association, and hereby recommends said project for such assistance.

COMMITTEE

[Signatures]

Senior Vice President and Group General Counsel

[Signatures]

Nominee selected by the Governor for the Republic of Sierra Leone

[Signatures]

Regional Vice President Africa

Dated at Washington, D.C.

October 31, 2013