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INTERNATIONAL DEVELOPMENT ASSOCIATION

BOARD OF GOVERNORS

Resolution No. 20

Membership of Central African Republic

WHEREAS the Government of the Central African Republic has applied for admission to membership in the International Development Association (hereinafter called "Association") in accordance with Section 1(b) of Article II of the Articles of Agreement of the Association (hereinafter called "Articles"); and

WHEREAS, pursuant to Section 9 of the By-Laws of the Association, the Executive Directors, after consultation with representatives of the Government of the Central African Republic, have made recommendations to the Board of Governors regarding the application of Central African Republic for admission to membership in the Association;

NOW, THEREFORE, the Board of Governors hereby

RESOLVES:

THAT the terms and conditions upon which Central African Republic shall be admitted to membership in the Association shall be as follows:

(a) The terms and conditions of the membership of Central African Republic in the Association other than those specifically provided for in this Resolution shall be those set forth in the Articles with respect to the membership of original members listed in Part II of Schedule A thereof (including, but not by way of limitation, the terms and conditions relating to subscriptions, payments on subscriptions, usability of currencies, and voting rights).

(b) Upon accepting membership in the Association, Central African Republic shall subscribe funds in the amount of $500,000 expressed in terms of United States dollars of the weight and fineness in effect on January 1, 1960.

(c) Before accepting membership in the Association, Central African Republic shall make all payments on its initial subscription which would have been payable on or before the date of acceptance had it become a member of the Association as an original member listed in Part II of Schedule A of the Articles.

(d) Central African Republic may accept membership in the Association pursuant to this Resolution until March 29, 1963, provided, however, that if extraordinary circumstances are deemed by the Executive Directors to warrant an extension of the period during which it may accept membership pursuant to this Resolution, the Executive Directors may extend such period.

(Adopted on September 18, 1962)