Republic of Congo: Advance Agreement for Preparation of Proposed Integrated Public Sector Reform Project Preparation Advance No. V0780

Amendment to the Project Preparation Advance Agreement

Honorable Minister:

We refer to the Project Preparation Advance Agreement between the Republic of Congo and the International Development Association ("World Bank") for the abovementioned proposed Project, dated May 2, 2017 (the "Agreement"). We also refer to the need to correct an error in the Agreement.

The World Bank hereby proposes to amend section 4.01 of the Annex to the Agreement as follow:

"4.01. Service Charge. The Recipient shall pay a service charge on the Withdrawn Advance Balance at the rate of three-fourths of one percent (3/4 of 1%) per annum. The service charge shall accrue from the respective dates on which amounts of the Advance are withdrawn and shall be paid in arrears in accordance with the provisions of Section 4.02 of this Agreement. Service charges shall be computed on the basis of a 360-day year of twelve 30-day months."

All other provisions of the Agreement, except as herein amended, shall remain in full force and effect.
Please indicate your agreement with the foregoing amendment by signing and dating this letter and returning it to us, while keeping one original for your records. Upon your signature, this amendment will be effective retroactively as of the date of the Agreement.

Very truly yours, INTERNATIONAL DEVELOPMENT ASSOCIATION

Djibrilla A. Issa
Country Manager for the Republic of Congo
Africa Region

AGREED:

REPUBLIC OF CONGO

By [Signature]
Authorized Representative

Name CALEB NGAMONGO
Title MINISTRE DES FINANCES
Date: __________________