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RECOMMENDATION OF THE STATUTORY COMMITTEE

TO: The President, International Development Association

Recommendation of the nominee selected by Republic of Rwanda as a member of the Committee under Section 1(d) of Article V of the Articles of Agreement on the proposed Housing Finance Project of the Republic of Rwanda

The undersigned member of the Committee constituted under Section 1(d) of Article V of the Articles of Agreement of the International Development Association (the Association) hereby submits this recommendation pursuant to said section in respect of the proposal that the Association grant to the Republic of Rwanda a credit in an amount equivalent to Euro 129,600,000. The purpose of said credit is to expand access to housing finance to households and to support capital market development in Rwanda.

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

2. The member of the Committee is of the opinion that the project in support of which the proceeds of such credit 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 Rwanda and is of high developmental priority in the light of the needs of the Republic of Rwanda.

3. Accordingly, the member of the Committee finds that said project merits financial assistance from the Association, and hereby recommends said project for such assistance.

Nominee Selected by Governor for Republic of Rwanda

11/15/2018
Dated at Washington, D.C.