

**CHAPTER 323B****INTER-AMERICAN DEVELOPMENT BANK****ARRANGEMENT OF SECTIONS****SECTION**

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## CHAPTER 323B

### INTER-AMERICAN DEVELOPMENT BANK

*An Act to provide for the membership of Barbados in the Inter-American Development Bank.* 1969—1.  
1982—11.

[13th February, 1969] Commence-  
ment.

1. This Act may be cited as the *Inter-American Development Bank Act*. Short title.

2. For the purposes of this Act, the expression "the Agreement" means the Agreement establishing the Inter-American Development Bank the original of which is deposited in the archives of the Organization of American States; Interpretation.

"Bank" means the Inter-American Development Bank;

"Minister" means the Minister responsible for Finance;

"the Resolution" means the Resolution embodying the terms and conditions governing the admission of Barbados to membership of the Bank adopted by the Board of Governors of the Inter-American Development Bank on the 5th December, 1968.

3. The Minister is hereby authorised to empower by instrument under his hand such person as may be named in the instrument Authorisation for signing of and accepting the Agreement.

(a) to sign the Agreement on behalf of Barbados; and

(b) to deposit with the General Secretariat of the Organization of American States an instrument setting forth that Barbados has accepted, in accordance with its law, the Agreement and all the terms and conditions of the Resolution and has taken the steps necessary to enable it to

carry out all of its obligations under the Agreement and the Resolution.

Financial provisions.

4. (1) There shall be paid out of the Consolidated Fund all sums necessary for the purpose of making to the Bank the payments required to be made from time to time in respect of the subscription of Barbados to the capital stock of the Bank and the contribution of Barbados to the Fund for Special Operations.

(2) The Minister may issue or cause to be issued to the Bank non-negotiable, non-interest-bearing notes or similar securities in lieu of any portion of the subscription to the Bank's authorised capital or the contribution to the Fund for Special Operations payable in East Caribbean Currency and any sums payable in respect of such notes or securities so issued shall be a charge on the Consolidated Fund.

Certain provisions of Agreement given force of law in Barbados. 1982—11. Power of Minister to make orders

5. The provisions of sections 2 to 9 inclusive of Article XI of the Agreement which relate to the status, immunities and privileges to be accorded to the Bank shall have the force of law in Barbados.

6. The Minister may by order make such provisions as may be necessary for carrying into effect any of the provisions of the Agreement.