

ACT 11

INTERNATIONAL DEVELOPMENT ASSOCIATION ACT, 1960

ARRANGEMENT OF SECTIONS

1. Authority to sign agreement.
 2. Payments to Association.
 3. Personality of Association.
 4. Interpretation.
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ACT 11

INTERNATIONAL DEVELOPMENT ASSOCIATION ACT, 1960(1)

AN ACT to enable the Republic of Ghana to be a member of the International Development Association and to provide for related matters.

1. Authority to sign agreement

The Minister is hereby authorised on behalf of the Government to sign the Agreement, and to deposit with the Bank, instruments of acceptance of the Agreement and of the terms and conditions prescribed under the Agreement relating to the admission of the Government to membership; or by instrument personally signed by the Minister to empower a person named in that instrument to sign the Agreement and to deposit the instrument of acceptance as provided in this section.

2. Payments to Association

- (1) The following sums of money are hereby charged on the Development Fund, that is to say,
 - (a) the subscription payable to the Association under paragraph (a) of section 2 of Article II of the Agreement,
 - (b) the sums of money payable to the Association under Article III of the Agreement,
 - (c) the amounts of money or charges required to be paid to the Association incidental to the Government's membership in the Association, or operations or transactions with the Association, and
 - (d) the sums of money required to be paid under paragraph (i) of subsection (c) of section 4 of Article VII of the Agreement,

and for the purpose of providing the sums of money to be paid out of the Development Fund, money may if required be borrowed in the manner provided in Article 181 of the Constitution but without prejudice to any other method of raising the money and the moneys so borrowed shall be paid into the Development Fund.2(2)

- (2) The Minister may create and issue to the Association, in the form that the Minister thinks fit,

non-interest-bearing and non-negotiable notes or similar obligations as are provided for by subsection (e) of section 2 of Article II of the Agreement (which section relates to the acceptance by the Association of notes or similar obligations in place of currency), and the sums of money payable under those notes or similar obligations so created and issued shall be charged on the Development Fund.

(3) The sums of money received by the Government from the Association shall be paid into the Development Fund.

3. Personality of Association

(1) The Association is a body corporate with perpetual succession and may, subject to subsection (2) of this section, sue and be sued in its corporate name and may enter into contracts and, for and in connection with the purposes of the Agreement, may acquire and dispose of real and personal property.

(2) The President may, by legislative instrument, make Regulations for carrying into effect any of the provisions of the Agreement, relating to the status, immunities and privileges of the Association and of the governors, executive directors, alternates, officers and employees.

(3) A provision of this Act shall not be construed as limiting the power of the President under section 2 of the Diplomatic Immunities Act, 1962 (Act 148)3(3) to declare the Association as an organisation mentioned in that section or a power of the President under that or any other enactment to confer immunities or privileges on the Association, or on any other persons connected with it.

4. Interpretation

In this Act, unless the context otherwise requires,

“**Agreement**” means the Articles of Agreement for the establishment and operation of an international body to be called the International Development Association;

“**Association**” means the International Development Association;

“**Bank**” means the International Bank for Reconstruction and Development;

“**Minister**” means the Minister responsible for Finance.

Endnotes

1 (Popup - Footnote)

1. The Act was assented to on 8th December, 1960.

The Preamble to the Act reads:

“WHEREAS by a resolution adopted by the board of Governors of the International Bank for Reconstruction and Development and in pursuance of that resolution the Executive Directors of the International Bank for Reconstruction and Development formulated certain Articles of Agreement for the establishment and operation of an international body to be called the International Development Corporation:

AND WHEREAS on the twenty-sixth day of January, in the year nineteen hundred and sixty the Articles of Agreement were approved by the Executive Directors of the International Bank for Reconstruction and Development, for submission to member Governments of the International Bank for Reconstruction and Development that is to say Articles of Agreement for the establishment and operation of an international body to be called the International Development Association and this body was duly set up in accordance with the said Articles:

AND WHEREAS copies of the text of the said Agreement have been laid before Parliament:

AND WHEREAS it is expedient that the Government of the Republic of Ghana should be a member of this International body, and adhere to the said Agreement:

AND WHEREAS in pursuance of the said Agreement the Executive Directors of the International Bank for Reconstruction and Development have prescribed the terms and conditions on which the Government of the Republic of Ghana may become a member thereof and on which the said Agreement relating thereto may be signed on behalf of the Government of the Republic of Ghana.”

2 (Popup - Footnote)

2. The references to the Treasury Bill Ordinance and the Local Loans Ordinance have been omitted since the matter is now governed by [article 181](#) of [the Constitution](#).

3 (Popup - Footnote)

3. Consolidated with the Consular Fees Act, 1964 (Act 231) and the Consular Relations Decree, 1968 (N.R.C.D. 150) under the title of the Diplomatic Relations Act, 1962.