PROCLAMATION NO. 58/1996
A PROCLAMATION TO RATIFY THE LOAN AGREEMENT BETWEEN THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA AND THE KUWAIT FUND FOR ARAB ECONOMIC DEVELOPMENT

WHEREAS, a Loan Agreement, between the Federal Democratic Republic of Ethiopia and the Kuwait Fund for Arab Economic Development stipulating that the Kuwait Fund for Arab Economic Development provide to the Federal Democratic Republic of Ethiopia a loan amount of 7,600,000 K.D. (seven million and six hundred thousand Kuwaiti Dinars) for partly Financing the Addis Ababa Bole International Airport Development Project, was signed in Addis Ababa, on the 4th day of April, 1996;

WHEREAS, the House of Peoples' Representatives of the Federal Democratic Republic of Ethiopia has ratified said Loan Agreement at its session held on the 26th day of December, 1996;

NOW, THEREFORE, in accordance with Article 55 sub-Articles (1) and (12) of the Constitution, it is hereby proclaimed as follows:

1. Short Title
This Proclamation may be cited as the "Kuwait Fund for Arab Economic Development Loan Agreement for Financing the Addis Ababa Bole International Airport Development Project Ratification Proclamation No. 58/1996."
2. **Definition**

In this Proclamation "Loan Agreement" means the Loan Agreement No. 494 signed in Addis Ababa, on the 4th day of April 1996 between the Federal Democratic Republic of Ethiopia and the Kuwait Fund for Arab Economic Development.

3. **Power of the Minister of Finance**

The Minister of Finance is hereby empowered to undertake all acts necessary for the utilization of the loan amount of 7,600,000 K.D (seven million and six hundred thousand Kuwaiti Dinars) in accordance with the terms and conditions set forth in the Loan Agreement.

4. **Effective Date**

This Proclamation shall enter into force as of the 26th day of December, 1996.

Done at Addis Ababa, this 26th day of December, 1996.

NEGASO GIDADA (DR.)

PRESIDENT OF THE FEDERAL DEMOCRATIC REPUBLIC OF ETHIOPIA