

Proclamation No. 100/1997
A Proclamation to Approve the Loan
Agreement between the Government of
Eritrea and the OPEC Fund for International
Development

WHEREAS, a Loan Agreement between the Government of Eritrea and the OPEC Fund for International Development, stipulating that the OPEC Fund for International Development provide to the Government of Eritrea a loan amounting to US Dollars six million (6,000,000. =) to assist in the financing of the Asmara Water Supply Project was signed at Vienna, Austria, on the 22nd of August, 1997; and

WHEREAS, the Loan Agreement has been ratified by the President of the State of Eritrea;

NOW, THEREFORE, in accordance with Article 6(4) (c) of the Definition of Powers and Duties of the Government of Eritrea Proclamation No.37/1993, it is hereby proclaimed as follows:

1. Short Title

This Proclamation may be cited as the "OPEC Fund for International Development Loan Agreement to assist in the Financing of the Asmara Water Supply Project Approval Proclamation No.100/1997".

2. Definition

In this Proclamation "Loan Agreement" means the Loan Agreement signed at Vienna, Austria, on the 22nd of August, 1997, between the Government of Eritrea and the OPEC Fund for International Development.

3. Power of the Ministers of Finance and Land Water and Environment

The Ministers of Finance and Land, Water and Environment are hereby jointly and severally empowered to undertake all acts for the utilization of the loan amounting to US Dollars six million (US\$ 6,000,000. =) in accordance with the terms and conditions set forth in the Loan Agreement.

4. Effective Date

This Proclamation shall enter into force on the date of its publication in the Gazette of Eritrean Laws.

Done at Asmara, this 28th day of October, 1997.
Issaias Afwerki,
President of the State of Eritrea.