RECOMMENDATION OF STATUTORY COMMITTEE

TO: The President, International Development Association

Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the proposed Credit (Strategic Cities Development Project) to Democratic Socialist Republic of Sri Lanka.

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association grant to the Democratic Socialist Republic of Sri Lanka (the Recipient) a credit in an amount equivalent to ninety-five million Special Drawing Rights (SDR 95,000,000). The purpose of said credit is to improve selected urban services and public urban spaces in the Galle City Region and Kandy City Region (Participating City Regions) of the Recipient.

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

2. The Committee is of the opinion that the project toward the financing 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 Sri Lanka and is of high developmental priority in the light of the needs of Sri Lanka.
3. Accordingly, the Committee finds that said project merits financial assistance from the Association, and hereby recommends said project for such assistance.