RECOMMANDATION DU COMITE STATUTAIRE

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 Financing for an Electricity Sector Recovery Project to the Union of the Comoros

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of the International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association extend to the Union of the Comoros a Grant in an amount equivalent to SDR 3,400,000. The purpose of said grant is to contribute to the improvement in the electricity sector’s commercial and financial performance.

1. The Committee has carefully studied the merits of the proposal to extend such a financing, and of the purpose to which the proceeds of the financing are to be applied.

2. The Committee is of the opinion that the project in support of which the proceeds of such grant are to be applied continues to come 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 the Union of the Comoros and is of high developmental priority in the light of the needs of the Union of the Comoros.

3. Accordingly, the Committee finds that said project merits financial assistance from the Association, and hereby recommends said project for such additional assistance.
COMMITTEE

Senior Vice President and Group General Counsel

Nominee selected by the Union of the Comoros

Acting Regional Vice President Africa

Dated at Washington, D.C.

AUG 18 2013