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 (Revenue Mobilization Program for Results: VAT Improvement Program) to the People’s Republic of Bangladesh.

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 grant to the People’s Republic of Bangladesh (the Recipient) a credit in an amount equivalent to SDR 38,800,000. The purpose of the Program is to improve revenue mobilization and transparency in the VAT administration.

1. The Committee has carefully studied the merits of the proposal to grant such a credit and of the purpose 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 the People’s Republic of Bangladesh, and is of high developmental priority in the light of the needs of the People’s Republic of Bangladesh.
3. Accordingly, the Committee finds that said project merits financial assistance from the Association, and hereby recommends said project for such assistance.

COMMITTEE

[Signatures and titles]

Dated at Washington, D.C. [MM]

[Date] APR 17 2014