

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION AG-10/11

Increase in the Resources of the Fund for Special Operations  
and Contributions Thereto

WHEREAS, on March 22, 2010, the Board of Governors approved the Cancún Declaration (Document AB-2728), thereby agreeing to pursue a Ninth General Increase in the Resources of the Inter-American Development Bank and to undertake associated measures;

WHEREAS, the Board of Executive Directors and Management have prepared a technical document and legal instruments necessary for such an increase, entitled “Report on the Ninth General Increase in the Resources of the Inter-American Development Bank,” Document AB-2764 (the “Report”);

WHEREAS, the Board of Governors has, pursuant to Resolution AG-7/10 approved the Report and has urged the members of the Bank to vote on the Proposed Resolutions attached to the Report and to take such actions as may be necessary to give effect to the initiatives provided for in the Report, including an increase in the resources of the Fund for Special Operations, as soon as possible; and

WHEREAS Article IV, Section 3(g) of the Agreement Establishing the Inter-American Development Bank, provides for increases in the resources of the Fund for Special Operations through additional contributions by the members;

The Board of Governors

RESOLVES THAT:

Section 1. Increase in the resources of the Fund for Special Operations

Subject to the provisions of this resolution, the resources of the Fund for Special Operations shall be increased through additional contributions by the members (referred to individually or collectively as a “Contribution” or “Contributions”) in amounts not less than those indicated for

the respective members, as provided for in the Tables below, as applicable, attached to this resolution and incorporated herein.

## Section 2. Instrument of Contribution

(a) To make a Contribution under this resolution, the member shall deposit with the Bank an Instrument of Contribution formally confirming the member's intention to contribute and specifying the amount of its Contribution as set forth in Tables I and II, as applicable, attached to this resolution.

(b) Subject to the provisions of Section 2(c) below, the Instrument of Contribution shall constitute an unqualified commitment by the member to the Bank to make payment of the Contribution in the manner and on the terms set forth in or contemplated by this resolution. For the purposes of this resolution, a Contribution covered by such an Instrument shall be called an Unqualified Contribution.

(c) As an exceptional case, where an Unqualified Contribution commitment cannot be given by a member due to its legislative practice, the Bank may accept from that member an Instrument of Contribution which contains the qualification that a payment or payments hereunder are subject to subsequent budgetary appropriations. Such an Instrument of Contribution, however, shall include an undertaking to seek the necessary appropriations in a manner that would provide for the timely payment of each installment, during the period of the increase and to notify the Bank as soon as each such appropriation is obtained. For the purposes of this resolution, a Contribution covered by such an Instrument shall be called a Qualified Contribution, and it shall be deemed to be Unqualified to the extent that appropriations have been obtained.

## Section 3. Entry into effect

(a) None of the Contributions shall become payable unless on or before October 31, 2011, or such later date as the Board of Executive Directors shall determine, member countries shall have deposited with the Bank Instruments (which, for the purposes of this Section 3, shall include Instruments of Advance Contribution, as provided for in paragraph 7.5 of the Report) representing Unqualified and Qualified Contributions totaling not less than the equivalent of US\$359,250,000 of the increase in the Fund for Special Operations.

(b) Instruments of Contribution deposited on or before the effective date of the increase shall take effect on that date, and Instruments of Contribution deposited after such date shall take effect on their respective dates of deposit.

## Section 4. Contributions

(a) Each member shall make its Contributions in United States dollars.

(b) The Contributions shall be made, at the election of each member making a Contribution, either in one installment or five equal installments. If a member elects to make its Contribution

in one installment, the effective date of such installment shall be October 31, 2011, or such later date as the Board of Executive Directors shall determine, and the amount payable shall be that indicated for such member in Table I attached to this resolution. If a member elects to make its Contribution in five equal installments, the effective date of each installment shall be October 31st in each of the years 2011 through 2015, or such later dates as the Board of Executive Directors shall determine, and the amount payable shall be that indicated for such member in Table II attached to this resolution. Payments for each installment of the Unqualified Contributions are due within 30 days of the respective effective dates established hereunder. Payments in respect of a Qualified Contribution shall be made within 30 days as and to the extent that each installment has become Unqualified and should be made on the respective annual payment dates specified in the foregoing provisions of this paragraph.

(c) The Bank may accept non-negotiable non-interest-bearing promissory notes or similar securities in the form contemplated in Article V, Section 4 of the Agreement Establishing the Inter-American Development Bank, in lieu of the immediate payment of all or any part of a member's Contribution to each installment. Each such promissory note or security shall be redeemed by the Bank in an amount corresponding to the amount payable by the member on the respective due date.

(d) Notwithstanding the foregoing provisions of this Section 4, no member shall be obligated to make any payment in respect of its Contribution except to the extent that its Contribution has become available for loan commitments as specified in Section 5 below.

#### Section 5. Conditions for loan commitment

Each Qualified Contribution (unless it has become unqualified as scheduled) shall become available for loan commitments as and to the extent that it has become unqualified.

#### Section 6. Listing commitments

If there are Qualified Contributions which have not been made unqualified, the Bank shall promptly notify all member countries, and member countries which have made Unqualified Contributions, or whose Qualified Contributions have become unqualified may, after consultation with the Board of Executive Directors, notify the Bank in writing that the Bank should refrain from making loan commitments against their Contributions to the respective installment. The maximum amount of such reduced loan commitments shall be in proportion to the extent that the respective installment of the relevant Qualified Contribution has not become unqualified.

#### Section 7. Meeting of member countries

If, in the course of the increase in the resources of the Fund for Special Operations contemplated herein, delays or readjustments in the making of Contributions or their availability for loan commitments prevent, or appear likely to prevent, the substantial attainment of the goals of the increase, the Bank will convene a meeting of representatives of the member countries to review the situation and consider ways of obtaining the necessary Contributions.

Section 8. Further increase in the resources of the Fund for Special Operations

In accordance with the Cancún Declaration, before 2020 Governors will review the need for a new replenishment of the Fund for Special Operations.

(Adopted on October 31, 2011)

Table I FSO Contributions <sup>1</sup> (One installment contribution)					
FSO Contribution Amount: US\$479,000,000					
Members	Subscriptions as of Year-end 2009	Participation as of Year-end 2009	IDB-9 Contribution	After IDB-9 Cumulative Contributions	Participation after IDB-9
Argentina. . . . .	505,381,958	5.18%	24,797,175	530,179,133	5.18%
Austria. . . . .	20,000,299	0.20%	981,339	20,981,638	0.20%
Bahamas. . . . .	10,553,125	0.11%	517,802	11,070,927	0.11%
Barbados. . . . .	1,820,573	0.02%	89,329	1,909,902	0.02%
Belgium. . . . .	42,482,948	0.44%	2,084,477	44,567,425	0.44%
Belize. . . . .	7,561,507	0.08%	371,014	7,932,521	0.08%
Bolivia. . . . .	48,662,860	0.50%	2,387,702	51,050,562	0.50%
Brazil. . . . .	544,413,315	5.58%	26,712,296	571,125,611	5.58%
Canada. . . . .	310,175,568	3.18%	15,219,138	325,394,706	3.18%
Chile. . . . .	157,668,964	1.62%	7,736,218	165,405,182	1.62%
China. . . . .	125,000,000	1.28%	6,133,276	131,133,276	1.28%
Colombia. . . . .	153,672,318	1.57%	7,540,118	161,212,436	1.57%
Costa Rica. . . . .	23,364,342	0.24%	1,146,400	24,510,741	0.24%
Croatia. . . . .	5,906,494	0.06%	289,809	6,196,303	0.06%
Denmark. . . . .	20,010,557	0.20%	981,842	20,992,399	0.20%
Dominican Republic. . . . .	33,901,312	0.35%	1,663,409	35,564,721	0.35%
Ecuador. . . . .	30,291,478	0.31%	1,486,288	31,777,766	0.31%
El Salvador. . . . .	21,388,316	0.22%	1,049,444	22,437,759	0.22%
Finland. . . . .	18,987,639	0.19%	931,651	19,919,290	0.19%
France. . . . .	221,115,217	2.26%	10,849,285	231,964,501	2.26%
Germany. . . . .	230,022,649	2.36%	11,286,339	241,308,988	2.36%
Guatemala. . . . .	32,835,960	0.34%	1,611,136	34,447,096	0.34%
Guyana. . . . .	8,331,431	0.09%	408,792	8,740,223	0.09%
Haiti. . . . .	21,769,487	0.22%	1,068,146	22,837,633	0.22%
Honduras. . . . .	26,525,986	0.27%	1,301,530	27,827,516	0.27%
Israel. . . . .	18,010,386	0.18%	883,701	18,894,088	0.18%
Italy. . . . .	215,741,679	2.21%	10,585,626	226,327,305	2.21%
Jamaica. . . . .	28,783,478	0.29%	1,412,296	30,195,774	0.29%
Japan. . . . .	591,865,776	6.06%	29,040,608	620,906,384	6.06%
Korea <sup>2</sup> . . . . .	-	0.00%	-	-	0.00%
Mexico. . . . .	329,016,458	3.37%	16,143,589	345,160,047	3.37%
Netherlands. . . . .	36,937,164	0.38%	1,812,367	38,749,531	0.38%
Nicaragua. . . . .	24,159,933	0.25%	1,185,436	25,345,369	0.25%
Norway. . . . .	19,993,171	0.20%	980,989	20,974,160	0.20%
Panama. . . . .	25,356,299	0.26%	1,244,137	26,600,437	0.26%
Paraguay. . . . .	27,913,944	0.29%	1,369,631	29,283,575	0.29%
Peru. . . . .	79,749,987	0.82%	3,913,029	83,663,017	0.82%
Portugal. . . . .	7,837,822	0.08%	384,572	8,222,394	0.08%
Slovenia. . . . .	3,344,875	0.03%	164,120	3,508,995	0.03%
Spain. . . . .	215,777,339	2.21%	10,587,375	226,364,715	2.21%
Suriname. . . . .	6,266,636	0.06%	307,480	6,574,116	0.06%
Sweden. . . . .	40,115,438	0.41%	1,968,312	42,083,751	0.41%
Switzerland. . . . .	63,073,845	0.65%	3,094,794	66,168,639	0.65%
Trinidad and Tobago. . . . .	20,942,065	0.21%	1,027,548	21,969,613	0.21%
United Kingdom. . . . .	175,273,124	1.80%	8,599,987	183,873,111	1.80%
United States. . . . .	4,839,113,718	49.57%	237,436,950	5,076,550,668	49.57%
Uruguay. . . . .	55,873,367	0.57%	2,741,494	58,614,861	0.57%
Venezuela. . . . .	315,329,122	3.23%	15,472,004	330,801,126	3.23%
TOTAL <sup>3</sup>	9,762,319,931	100.00%	479,000,000	10,241,319,931	100.00%

<sup>1</sup> This table for contributions to the FSO provides that amounts have been fully allocated in accordance with the distribution contemplated in the Agreement Establishing the Bank, Article IV, Section 3(g).

<sup>2</sup> Korea has indicated its consideration of a contribution to the FSO of US\$1,000,000.

<sup>3</sup> Present value calculated as described in document CS-3869 "Present Value Analysis of Haiti Debt Forgiveness". Totals reflect rounding of figures.

Table II FSO Contributions <sup>1</sup> (Contribution in five installments)						
Members	TOTAL <sup>2</sup>	2011 First Installment	2012 Second Installment	2013 Third Installment	2014 Fourth Installment	2015 Fifth Installment
Argentina. . . . .	26,779,413	5,355,883	5,355,883	5,355,883	5,355,883	5,355,883
Austria. . . . .	1,059,785	211,957	211,957	211,957	211,957	211,957
Bahamas. . . . .	559,194	111,839	111,839	111,839	111,839	111,839
Barbados. . . . .	96,469	19,294	19,294	19,294	19,294	19,294
Belgium. . . . .	2,251,106	450,221	450,221	450,221	450,221	450,221
Belize. . . . .	400,673	80,135	80,135	80,135	80,135	80,135
Bolivia. . . . .	2,578,570	515,714	515,714	515,714	515,714	515,714
Brazil. . . . .	28,847,625	5,769,525	5,769,525	5,769,525	5,769,525	5,769,525
Canada. . . . .	16,435,726	3,287,145	3,287,145	3,287,145	3,287,145	3,287,145
Chile. . . . .	8,354,636	1,670,927	1,670,927	1,670,927	1,670,927	1,670,927
China. . . . .	6,623,558	1,324,712	1,324,712	1,324,712	1,324,712	1,324,712
Colombia. . . . .	8,142,860	1,628,572	1,628,572	1,628,572	1,628,572	1,628,572
Costa Rica. . . . .	1,238,041	247,608	247,608	247,608	247,608	247,608
Croatia. . . . .	312,976	62,595	62,595	62,595	62,595	62,595
Denmark. . . . .	1,060,329	212,066	212,066	212,066	212,066	212,066
Dominican Republic. . . . .	1,796,378	359,276	359,276	359,276	359,276	359,276
Ecuador. . . . .	1,605,099	321,020	321,020	321,020	321,020	321,020
El Salvador. . . . .	1,133,334	226,667	226,667	226,667	226,667	226,667
Finland. . . . .	1,006,126	201,225	201,225	201,225	201,225	201,225
France. . . . .	11,716,555	2,343,311	2,343,311	2,343,311	2,343,311	2,343,311
Germany. . . . .	12,188,547	2,437,709	2,437,709	2,437,709	2,437,709	2,437,709
Guatemala. . . . .	1,739,927	347,985	347,985	347,985	347,985	347,985
Guyana. . . . .	441,470	88,294	88,294	88,294	88,294	88,294
Haiti. . . . .	1,153,532	230,706	230,706	230,706	230,706	230,706
Honduras. . . . .	1,405,571	281,114	281,114	281,114	281,114	281,114
Israel. . . . .	954,343	190,869	190,869	190,869	190,869	190,869
Italy. . . . .	11,431,820	2,286,364	2,286,364	2,286,364	2,286,364	2,286,364
Jamaica. . . . .	1,525,192	305,038	305,038	305,038	305,038	305,038
Japan. . . . .	31,362,057	6,272,411	6,272,411	6,272,411	6,272,411	6,272,411
Korea <sup>3</sup> . . . . .	-	-	-	-	-	-
Mexico. . . . .	17,434,076	3,486,815	3,486,815	3,486,815	3,486,815	3,486,815
Netherlands. . . . .	1,957,244	391,449	391,449	391,449	391,449	391,449
Nicaragua. . . . .	1,280,198	256,040	256,040	256,040	256,040	256,040
Norway. . . . .	1,059,407	211,881	211,881	211,881	211,881	211,881
Panama. . . . .	1,343,591	268,718	268,718	268,718	268,718	268,718
Paraguay. . . . .	1,479,117	295,823	295,823	295,823	295,823	295,823
Peru. . . . .	4,225,829	845,166	845,166	845,166	845,166	845,166
Portugal. . . . .	415,314	83,063	83,063	83,063	83,063	83,063
Slovenia. . . . .	177,240	35,448	35,448	35,448	35,448	35,448
Spain. . . . .	11,433,709	2,286,742	2,286,742	2,286,742	2,286,742	2,286,742
Suriname. . . . .	332,059	66,412	66,412	66,412	66,412	66,412
Sweden. . . . .	2,125,655	425,131	425,131	425,131	425,131	425,131
Switzerland. . . . .	3,342,186	668,437	668,437	668,437	668,437	668,437
Trinidad and Tobago. . . . .	1,109,688	221,938	221,938	221,938	221,938	221,938
United Kingdom. . . . .	9,287,453	1,857,491	1,857,491	1,857,491	1,857,491	1,857,491
United States. . . . .	256,417,196	51,283,439	51,283,439	51,283,439	51,283,439	51,283,439
Uruguay. . . . .	2,960,644	592,129	592,129	592,129	592,129	592,129
Venezuela. . . . .	16,708,805	3,341,761	3,341,761	3,341,761	3,341,761	3,341,761
<b>TOTAL</b>	<b>517,290,324</b>	<b>103,458,065</b>	<b>103,458,065</b>	<b>103,458,065</b>	<b>103,458,065</b>	<b>103,458,065</b>
<b>Present Value<sup>4</sup></b>	<b>479,000,000</b>	<b>103,458,065</b>	<b>99,478,908</b>	<b>95,652,797</b>	<b>91,973,843</b>	<b>88,436,387</b>

<sup>1</sup> This table for contributions to the FSO provides that amounts have been fully allocated in accordance with the distribution contemplated in the Agreement Establishing the Bank, Article IV, Section 3(g).

<sup>2</sup> Totals reflect rounding of figures.

<sup>3</sup> Korea has indicated its consideration of a contribution to the FSO of US\$1,000,000.

<sup>4</sup> Present value calculated as described in document CS-3869 "Present Value Analysis of Haiti Debt Forgiveness".