

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-178/12

Ecuador. Loan 2839/OC-EC to the Republic of Ecuador
Investment Program for the Development of
Decentralized Autonomous Governments
and/or their State-owned Enterprises
(PRODESARROLLO) – Phase I

The Board of Executive Directors

RESOLVES:

That the President of the Bank, or such representative as he shall designate, is authorized, in the name and on behalf of the Bank, to enter into such contract or contracts as may be necessary with the Republic of Ecuador, as Borrower, for the purpose of granting it a financing to cooperate in the execution of an investment program for the development of decentralized autonomous governments and/or their state-owned enterprises (PRODESARROLLO) – Phase I. Such financing will be for the amount of up to US\$100,000,000, from the resources of the Bank's Ordinary Capital, and will be subject to the Financial Terms and Conditions and the Special Contractual Conditions of the Project Summary of the Loan Proposal.

(Adopted on 14 November 2012)