

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-105/17

Nicaragua. Reformulation of the Border Integration Program (NI-L1083)
and Complementary Nonreimbursable Investment
Financing GRT/ER-16523-NI

WHEREAS:

The European Union granted a complementary financing for the execution of the Border Integration Program (the “Program”), approved by the Board of Executive Directors of the Bank by Resolutions DE-40/15 and DE-41/15, of 17 June 2015; and

The complementary financing was not foreseen in the original formulation of the Program and it will be administered by the Inter-American Development Bank (the “Bank”) through a nonreimbursable investment financing, it is necessary to amend Resolutions DE-40/15 and DE-41/15.

The Board of Executive Directors

RESOLVES:

1. To approve the amendment to Resolutions DE-40/15 and DE-41/15 which approved the financing of the Border Integration Program to include the complementary financing granted by the European Union, and the reformulation to the Program in accordance with the provisions contained in Document PR-4286-1.

2. That the President of the Bank, or such representative as he shall designate, is authorized, in the name and on behalf of the Bank: (i) to take the necessary actions as may be pertinent for the Bank to administer a complementary financing granted by the European Union of up to the amount of €20,000,000 in accordance with the provisions contained in Document PR-4286-1; (ii) to enter into such agreements as may be necessary with the Republic of Nicaragua, as beneficiary, to grant it a nonreimbursable investment financing, which complements the financing approved by Resolutions DE-40/15 and DE-41/15, to cooperate in the execution of the Border Integration Program; and (iii) to take such additional measures as may be pertinent for the execution of the Program.

3. That the authorization granted in paragraph 2 above will only be effective once the Bank and the European Union have entered into the corresponding Delegation Agreement in accordance with the terms and conditions set forth in the Framework Agreement to receive and administer the resources granted by the European Union.

(Adopted on 1 December 2017)