

**INTER-AMERICAN DEVELOPMENT BANK ACT**

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The Inter-American Development Bank (Amendment of  
the Appendix to the First Schedule) Order, 2011

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**WHEREAS** the Board of Governors of the Bank on the 21<sup>st</sup> day of July, 2010 resolved that -

- (a) pursuant to the provisions of Article II, section 2(e) of the Bank Agreement, the authorized capital stock of the Bank be increased by Seventy Billion United States Dollars (US\$70,000,000,000.00) divided into 5,802,660 shares, each having a par value as provided in the Agreement, such increase to be effected by the 31<sup>st</sup> day of October, 2011, or such later date as the Board of Executive Directors may determine; and
- (b) pursuant to the provisions of Article IV, section 3(g) of the Bank Agreement, the Fund for Special Operations be increased in the equivalent of Three Hundred and Fifty Nine Million Two Hundred and Fifty Thousand United States Dollars (US\$359,250,000.00) such increase to be effected by the 31<sup>st</sup> day of October, 2011, or such later date as the Board of Executive Directors may determine:

**AND WHEREAS** pursuant to the resolution adopted above -

- (a) the subscription of Jamaica to shares in the authorized ordinary capital stock has been increased by 33,508 shares consisting of 813 paid-in and 32,695 callable shares, which paid in shares have a value of Nine Million, Eight Hundred and Seven Thousand, Five Hundred and Seventy-one United States Dollars (US\$9,807,571.00) and which callable shares have a value of Three Hundred and Ninety-four Million, Four Hundred and Thirteen Thousand, Nine Hundred and Twenty-two

United States Dollars (US\$394,413,922.00);

- (b) Jamaica is required to make an additional contribution to the Fund for Special Operations of One Million Four Hundred and Twelve Thousand Two Hundred and Ninety-six United States Dollars (US\$1,412,296.00):

**AND WHEREAS**, it is desirable that the First Schedule to the Inter-American Development Bank Act be amended to reflect the increase in subscription and contribution:

**NOW, THEREFORE**, in exercise of the power conferred upon the Minister by sections 6 and 7 of the Inter-American Development Bank Act, and every other power hereunto enabling, the following Order is hereby made:-

1. This Order may be cited as the Inter-American Development Bank (Amendment of the Appendix to the First Schedule) Order, 2011.
2. The First Schedule to the Act is hereby amended by deleting Part I, Part II and Part III of the Appendix thereto and substituting therefor the following as Parts I, II and III, respectively -

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**PART I.**

*Increase of Authorized Capital and  
Fund for Special Operations*

1. Pursuant to the provisions of Article II, section 2(e) and Article VIII, section 2(e) of the Bank Agreement, the Board of Governors of the Bank on the 21<sup>st</sup> day of July, 2010, increased the authorized share capital stock of the Bank by Seventy Billion United states Dollars (US\$70,000,000,000.00) divided into 5,802,660 shares, each having a *par* value as provided in the Bank Agreement and set out in Part II hereof, such increase to take effect on the 31<sup>st</sup> day of October, 2011 or such later date as the Bank's Board of Executive Directors may determine.

2. Pursuant to the provisions of Article IV, section 3(g) and Article VIII, section 2(e) of the Bank Agreement, the Board of Governors of the Bank on the 21<sup>st</sup> day of July, 2010, increased the Fund for Special Operations by the equivalent sum of Three Hundred and Fifty Nine Million Two Hundred and Fifty Thousand United States Dollars (US\$359,250,000.00) through additional contributions of members as set out in Part III hereof, such increase to be effective on the 31<sup>st</sup> day of October, 2011 or such later date as the Bank's Board of Executive Directors may determine.

## Part II

### *Allocation of Increases in the Authorized Share Capital Stock of the Bank*

Regional Members	Paid-in Shares	Callable Shares	Total Shares	Total Subscrip- tion US\$ <sup>1/</sup>
Argentina ...	15,150	608,699	623,849	7,525,760,227
Bahamas ...	295	11,855	12,150	146,570,703
Barbados ...	183	7,372	7,555	91,139,232
Belize ...	157	6,297	6,454	77,857,393
Bolivia ...	1,218	48,946	50,164	605,150,022
Brazil .. ...	15,150	608,699	623,849	7,525,760,227
Canada .. ...	5,637	226,515 <sup>2</sup>	232,152	2,800,549,954
Chile ... ...	4,161	167,702	171,363	2,067,225,963
Colombia ...	4,161	167,702	171,363	2,067,225,963
Costa Rica	611	24,512	25,123	303,069,612
Dominican Republic ...	813	32,695	33,508	404,221,492
Ecuador ...	813	32,695	33,508	404,221,492
El Salvador	611	24,512	25,123	303,069,612
Guatemala ...	813	32,695	33,508	404,221,492
Guyana .. ...	228	9,147	9,375	113,094,679
Haiti ... ...	611	24,512	25,123	303,069,612

Honduras ...	611	24,512	25,123	303,069,612
Jamaica ...	813	32,695	33,508	404,221,492
Mexico .. ...	9,739	391,313	401,052	4,838,063,683
Nicaragua ...	611	24,512	25,123	303,069,612
Panama .. ...	611	24,512	25,123	303,069,612
Paraguay ...	611	24,512	25,123	303,069,612
Peru ... ..	2,029	81,526	83,555	1,007,960,093
Suriname ...	126	5,056	5,182	62,512,707
Trinidad and Tobago	611	24,512	25,123	303,069,612
United States	42,284	1,698,851	1,741,135	21,004,064,337
Uruguay ...	1,627	65,340	66,967	807,851,876
Venezuela ...	8,119	326,159	334,278	4,032,540,049
<b>Total Regional Members</b>	<u>118,404</u>	<u>4,757,055</u>	<u>4,875,459</u>	<u>58,814,769,968</u>

**Non-Regional  
Members**

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Austria ...	226	9,092	9,318	112,407,063
Belgium ...	464	18,643	19,107	230,496,002
China ... ..	5	216	221	2,666,019
Croatia ...	70	2,807	2,877	34,706,495
Denmark ...	241	9,663	9,904	119,476,234
Finland ...	226	9,092	9,318	112,407,063
France ...	2,672	107,349	110,021	1,327,230,894
Germany ...	2,672	107,349	110,021	1,327,230,894
Israel ...	223	8,966	9,189	110,850,880
Italy ...	2,672	107,349	110,021	1,327,230,894
Japan ... ..	7,047	283,142	290,189	3,500,675,379
Korea ... ..	5	216	221	2,666,019
Netherlands	476	19,163	19,639	236,913,749
Norway ...	241	9,663	9,904	119,476,234
Portugal ...	77	3,116	3,193	38,518,540
Slovenia ...	43	1,737	1,780	21,472,910

Spain ... ..	2,672	107,349	110,021	1,327,230,894
Sweden .. ...	461	18,528	18,989	229,072,517
Switzerland	665	26,693	27,358	330,031,383
United Kingdom ...	1,357	54,553	55,910	674,466,504
<b>Total Non-Regional Members</b>	<u>22,515</u>	<u>904,686</u>	<u>927,201</u>	<u>11,185,226,566</u>
<b>Grand Total<sup>3</sup></b>	<u>140,919</u>	<u>5,661,741</u>	<u>5,802,660</u>	<u>69,999,996,534</u>

Note:

<sup>1</sup> Expressed in current United States dollar at the rate of US\$12,063.43238 per share pursuant to the provisions of the Bank Agreement that each share of the Bank's capital stock have a par value of \$10,000 expressed in terms of United States dollars of the weight and fineness in effect on January 1, 1959. The General Counsel of the Bank has rendered an opinion that since the effectiveness on April 1, 1978 of the Second Amendment to the Articles of Agreement of the International Monetary Fund, which eliminated par values of currencies in terms of gold, the Special Drawing Right (SDR) has become the successor to the 1959 U.S. dollar as the standard unit of value of the Bank's capital stock. The Bank's governing boards have not yet made a decision on this matter.

<sup>2</sup> Excludes Canada's 334,887 non-voting temporary callable shares with a par value of US\$4,039.9 million.

<sup>3</sup> Total US\$ amounts calculated using share price of US\$12,063.43238 multiplied by the number of shares, which when rounded achieves the proposed US\$70 billion capital increase.

### Part III

#### *Contribution Quotas for the Fund for Special Operations*

Members	Cumulative contributions	% Contribution
Argentina ... ..	530,179,133	5.18
Austria ... ..	20,981,638	0.20
Bahamas ... ..	11,070,927	0.11
Barbados ... ..	1,909,902	0.02
Belgium ... ..	44,567,425	0.44
Belize ... ..	7,932,521	0.08
Bolivia ... ..	51,050,562	0.50
Brazil ... ..	571,125,611	5.58

Canada	...	325,394,706	3.18
Chile	...	165,405,182	1.62
China	...	131,133,276	1.28
Colombia	...	161,212,436	1.57
Costa Rica	..	24,510,741	0.24
Croatia	...	6,196,303	0.06
Denmark	...	20,992,399	0.20
Dominican Republic	..	35,564,721	0.35
Ecuador	...	31,777,766	0.31
El Salvador	...	22,437,759	0.22
Finland	...	19,919,290	0.19
France	...	231,964,501	2.26
Germany	...	241,308,988	2.36
Guatemala	...	34,447,096	0.34
Guyana	...	8,740,223	0.09
Haiti	...	22,837,633	0.22
Honduras	...	27,827,516	0.27
Israel	...	18,894,088	0.18
Italy	...	226,327,305	2.21
Jamaica	...	30,195,774	0.29
Japan	..	620,906,384	6.06
Korea <sup>2</sup>	..	-	0.00
Mexico	..	345,160,047	3.37
Netherlands	...	38,749,531	0.38
Nicaragua	...	25,345,369	0.25
Norway	..	20,974,160	0.20
Panama	..	26,600,437	0.26
Paraguay	...	29,283,575	0.29
Peru	...	83,663,017	0.82
Portugal	...	8,222,394	0.08
Slovenia	...	3,508,995	0.03
Spain	..	226,364,715	2.21
Suriname	...	6,574,116	0.06

Agreement Establishing the Bank, Article IV, Section 3(g).<sup>100,000</sup>

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

<sup>3</sup> Totals reflect rounding of figures."

Dated this 20<sup>th</sup> day of September, 2011.



Minister of Finance