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OFFICIAL DOCUMENTS

W. 8408-JM

STATUTORY COMMITTEE REPORT

TO: The President, International Bank for Reconstruction and Development

Report of Committee under Section 4 (iii) of Article III of the Articles of Agreement on the Proposed Loan (Foundations for Competitiveness and Growth Project) to Jamaica.

The undersigned Committee constituted under Section 7 of Article V of the Articles of Agreement of International Bank for Reconstruction and Development (the Bank) hereby submits its report pursuant to Section 4 (iii) of Article III of said Articles in respect of the proposal that the Bank grant to Jamaica (the Borrower) a loan in an amount of fifty million Dollars ($50,000,000) . The purpose of said loan is to strengthen the business environment in Jamaica for private sector investment.

1. The Committee has carefully studied the merits of the proposal to grant such a loan, and of the purpose to which the proceeds of the loan are to be applied.

2. The Committee is of the opinion that the Project in support of which the proceeds of such loan are to be applied comes within the purposes of the Bank as set forth in Article I of said Articles of Agreement, and that said Project is designed to promote the development of the productive facilities and resources of Jamaica and is in the interest of Jamaica and of the members of the Bank as a whole.

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JAMAICA (Foundations for Competitiveness and Growth Project)

3. Accordingly, the Committee finds that said Project merits financial assistance from the Bank, and hereby recommends said Project for such assistance.

COMMITTEE

Senior Vice President and Group General Counsel

Expert Selected by Governor for Jamaica

Regional Vice President
Latin America and the Caribbean

Dated at Washington, D.C.

July 2, 2014