

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-120/20

Brazil. Loan 5138/OC-BR to Banco de Desenvolvimento do Espírito Santo S/A - BANDES.  
Global Credit Program for Safeguarding the Productive Fabric and Employment  
in the State of Espírito Santo

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 Banco de Desenvolvimento do Espírito Santo S/A - BANDES, as borrower, and with the Federative Republic of Brazil, as guarantor, for the purpose of granting the former a financing aimed at cooperating in the execution of the Global Credit Program for Safeguarding the Productive Fabric and Employment in the State of Espírito Santo. Such financing will be for the amount of up to US\$30,000,000 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 23 October 2020)