

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-8/23

Barbados. Modification of the Public Sector Modernization Programme (Loan 4920/OC-BA) and Supplementary Nonreimbursable Investment Financing GRT/ER-19884-BA “Digital Transformation of the Queen Elizabeth Hospital”

WHEREAS:

The Board of Executive Directors of the Inter-American Development Bank (the “Bank”) approved, pursuant to Resolution DE-120/19, a financing for the amount of up to US\$40,000,000 from the resources of the Bank’s Ordinary Capital to cooperate in the execution of the Public Sector Modernization Programme (the “Project”);

The European Union subsequently approved a supplementary nonreimbursable investment financing for the amount of up to €4,381,650 to also cooperate in the execution of the Project; and

The supplementary nonreimbursable investment financing was not foreseen at the time the Bank approved the original loan financing for the Project referenced above.

The Board of Executive Directors

RESOLVES:

1. To authorize a supplementary nonreimbursable investment financing for the amount of up to €4,381,650 to be granted by the European Union to cooperate in the execution of the Project, in accordance with the provisions set forth in the Modification and Supplementary Financing Proposal (document PR-4746-1), and to amend the Project accordingly.

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 enter into such agreement or agreements with the European Union as may be necessary to receive and administer resources for the amount of up to €4,381,650, subject to the terms set forth in the Financial Framework Partnership Agreement entered between the European Union and the Bank on 29 September 2020, or any amendment or reinstatement of such framework agreement; (ii) to enter into such agreement or agreements as may be necessary with the Government of Barbados, as beneficiary, to grant it a nonreimbursable investment financing for the amount of up to €4,381,650 to cooperate in the execution of the Project; this nonreimbursable investment financing supplements the financing approved by the Bank pursuant to Resolution DE-120/19; and (iii) to take such additional measures as may be pertinent for the execution of the Project.

3. That the authorization granted in paragraph 2(ii) above will only be effective once the Bank and the European Union have entered into the corresponding agreement or agreements to which reference is made in paragraph 2(i) above.

(Adopted on 26 January 2023)