

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-119/19

Ecuador. Loan 4921/OC-EC to Gobierno Autónomo Descentralizado Municipal del Cantón Portoviejo. Water and Sewer Program for Portoviejo Canton

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 Gobierno Autónomo Descentralizado Municipal del Cantón Portoviejo, as borrower, and with the Republic of Ecuador, as guarantor, for the purpose of granting the former a financing to cooperate in the execution of the Water and Sewer Program for Portoviejo Canton. Such financing will be for the amount of up to US\$27,500,000 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 27 November 2019)