



CR - 5801-CV

**RECOMMENDATION OF THE STATUTORY COMMITTEE**

TO: The President, International Development Association

Recommendation of the nominee selected by Republic of Cabo Verde as a member of the Committee under Section 1(d) of Article V of the Articles of Agreement on the proposed Credit (Competitiveness for Tourism Development Project) to the Republic of Cabo Verde

The undersigned member of the Committee constituted under Section 1(d) of Article V of the Articles of Agreement of International Development Association (the Association) hereby submits this recommendation pursuant to said Section in respect of the proposal that the Association grant to Republic of Cabo Verde a credit in an amount equivalent to SDR 3,700,000. The purpose of said credit is to create the conditions necessary to increase investment into and diversification of the tourism sector.

1. The member of the Committee has carefully studied the merits of the proposal to grant such a credit, and of the purpose(s) to which the proceeds of the credit are to be applied.
2. The member of the Committee is of the opinion that the project toward the financing of which the proceeds of such credit are to be applied comes within the purposes of the Association as set forth in Article I of said Articles of Agreement, and that said project is designed to promote the economic development of the Republic of Cabo Verde and is of high developmental priority in the light of the needs of the Republic of Cabo Verde.
3. Accordingly, the member of the Committee finds that said project merits financial assistance from the Association, and hereby recommends said project for such assistance.

  
Nominee selected by Governor for the  
Republic of Cabo Verde

Dated at Washington, D.C.

APR 04 2015

