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H925-SL

RECOMMENDATION OF STATUTORY COMMITTEE

TO: <u>The President, International Development Association</u>

Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the proposed Financing (Social Safety Net Project) to the Republic of Sierra Leone

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of the International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association extend to the Republic of Sierra Leone a grant in an amount equivalent to SDR 4,600,000. The purpose of said grant is to establish the key building blocks for a basic national safety net system and to provide income support to extremely poor households in Sierra Leone.

- 1. The Committee has carefully studied the merits of the proposal to extend such a financing, and of the purpose to which the proceeds of the financing are to be applied.
- 2. The Committee is of the opinion that the project toward the financing of which the proceeds of such financing 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 Sierra Leone and is of high developmental priority in the light of the needs of the Republic of Sierra Leone.
- 3. Accordingly, the Committee finds that said project merits financial assistance from the Association, and hereby recommends said project for such assistance.

COMMITTEE

Senior Vice President and Group General Counsel

Nominee selected by the Governor for the Republic of Sierra Leone

egional Vice President

Africa

Dated at Washington, D.C.

February 24, 2014