

16 1978/10

ASIAN DEVELOPMENT BANK

Alternate Director  
BOARD OF DIRECTORS

P. O. Box 789  
Manila, Philippines

21 July 1978

Mr. Taroichi Yoshida  
President  
Asian Development Bank  
P. O. Box 789  
Manila

Dear Mr. President:

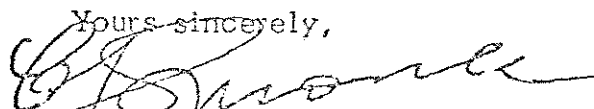
I have the honour to inform you that the Government of New Zealand hereby offers to make a further contribution to the Bank's Technical Assistance Special Fund. With regard to this contribution, I wish to propose the following arrangements:

1. The amount of the contribution will be Three Hundred and Seventy Five Thousand New Zealand Dollars (NZ\$375,000), and will be allocated to the Technical Assistance Special Fund.
2. Subject to the provisions of this letter and except as the Government and the Bank may otherwise agree, the Special Funds Rules and Regulations adopted by the Bank on 17 September 1968 will apply to the contribution.
3. Upon acceptance by the Bank of this offer, the entire amount of the contribution will be transferred to the Bank by crediting such amount to a non-interest-bearing account in the name of the Asian Development Bank with the Reserve Bank of New Zealand.
4. The contribution may only be used in accordance with the standard policies and procedures of the Bank,
  - (a) for financing the cost of expert services and related facilities in technical assistance operations of the Bank, whether provided on a reimbursable or a non-reimbursable basis, and in other activities of the Bank in which such services and facilities are required, and

- (b) for administrative expenses appertaining directly to the use of the contribution under paragraph (a) above.
5. In its initial use for the purposes referred to in paragraph 4 (a), the contribution, or any part thereof, shall be used only for financing the cost of New Zealand services and facilities. The Government, if so requested by the Bank, shall assist in the selection of New Zealand experts and consulting firms.
  6. All net income derived from the contribution, and all moneys received by the Bank in reimbursement or repayment of expenditures originally financed from the contribution, shall be available for further use as part of the Technical Assistance Special Fund, free from all restrictions.
  7. The Bank shall include appropriate information in its annual and quarterly reports with respect to the use of the contribution.
  8. The Government and the Bank will consult, through the representative of the Government on the Bank's Board of Directors, on any procedural details regarding implementation of this offer, and on any other matter which the parties agree to be of substantial importance.

I propose that this letter and your reply to the effect that the arrangements set forth above are acceptable to the Bank will constitute an agreement between the Government of New Zealand and the Bank, which will come into effect on the date of your reply.

Yours sincerely,



CLIFF J. SPROULE  
Alternate Director



ASIAN DEVELOPMENT BANK

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10 August 1978

Dear Mr. Sproule,

I have the honour to acknowledge receipt of your letter of 21 July 1978, informing me of the willingness of the Government of New Zealand to make a further contribution of NZ\$375,000 to the Bank's Technical Assistance Special Fund, on the terms and conditions set out in your letter.

With the concurrence of the Bank's Board of Directors, I have pleasure in accepting this generous offer. I shall be grateful if you would convey to the Government the Bank's appreciation for this further contribution.

Yours sincerely,

  
Taroichi Yoshida  
President

Mr. Cliff F. Sproule  
Alternate Director  
Asian Development Bank  
Manila