**International Development Association (Further Payment) Act 1980**

**No. 10 of 1980**

**An Act to approve the making by Australia of a further payment to the International Development Association**

[*Assented to 8 April 1980*]

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

**Short title**

**1.** This Act may be cited as the *International Development Association* (*Further Payment*) *Act* 1980.

**Commencement**

**2.** This Act shall come into operation on the day on which it receives the Royal Assent.

**Interpretation**

**3.** In this Act, “Agreement” and “Association” have the same respective meanings as they have in the *International Development Association Act* 1960.

**Approval of making of further payment**

**4.** Approval is given to the making by Australia to the Association of a further payment of an amount not exceeding $203,530,000, of which payment an amount not exceeding $307,758.60 is by way of an additional subscription to the Association under Section 1 of Article III of the Agreement.

**Minister may notify Association of intention to make payment**

**5.** The Minister may, on behalf of Australia, notify the Association of the intention of Australia to make the payment referred to in section 4.

**Issue of securities**

**6.** **(1)** To the extent to which the Association is prepared to accept from Australia, in place of a payment under section 4, promissory notes or similar obligations issued by Australia, the Treasurer may, on behalf of Australia, execute promissory notes or similar obligations payable to the Association.

**(2)** Section 6 of the *International Development Association Act* 1960 does not apply to a payment under this Act.

**Appropriation**

**7.** A payment under section 4, and any payment necessary to redeem a security issued under sub-section 6(1), shall be made out of the Consolidated Revenue Fund, which is appropriated accordingly.