

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-46/20

Paraguay. Loan 5029/KI-PR to the Republic of Paraguay. Program to Strengthen Public Policy and Fiscal Management in Response to the Health and Economic Crisis Caused by COVID-19 in Paraguay

The Board of Executive Directors

RESOLVES:

1. That the President of the Bank, or such representative as he shall designate, is authorized, in the name and on behalf of the Bank, acting as the Administrator of the Korea Infrastructure Development Co-financing Facility for Latin America and the Caribbean (the "Facility"), to enter into such contract or contracts as may be necessary with the Republic of Paraguay, as borrower, for the purpose of granting it a financing aimed at cooperating in the execution of the Program to Strengthen Public Policy and Fiscal Management in Response to the Health and Economic Crisis Caused by COVID-19 in Paraguay (the "Program"). Such financing will be in the amount of up to US\$50,000,000 from the Facility, and will be subject to the Financial Terms and Conditions and the Special Contractual Conditions of the Project Summary of the Loan Proposal.

2. That the authorization granted in paragraph 1 above will be effective once the Republic of Korea has approved the financing for the Program, in accordance with the agreement for the creation of the Facility, entered into by the Ministry of Strategy and Finance of the Republic of Korea and the Bank, dated March 28, 2015, as amended and restated.

(Adopted on 15 May 2020)