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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 Credit (Irrigation and Land Market Development Project) to Georgia.

The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association grant to Georgia (the Recipient) a credit in an amount equivalent to thirty two million four hundred thousand Special Drawing Rights (SDR 32,400.000). The purposes of said credit are to: (i) improve the delivery of irrigation and drainage services in selected areas; and (ii) develop improved policies and procedures as a basis for a national program of land registration.

- 1. The Committee has carefully studied the merits of the proposal to grant such a credit, and of the purposes to which the proceeds of the credit are to be applied.
- 2. 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 Georgia and is of high developmental priority in the light of the needs of Georgia.

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 Governor for the Georgia

Regional Vice President Europe and Central Asia

May 1, 2014
Dated at Washington, D.C.