

OFFICIAL  
DOCUMENTS

CR 5510-21

RECOMMENDATION OF STATUTORY COMMITTEE

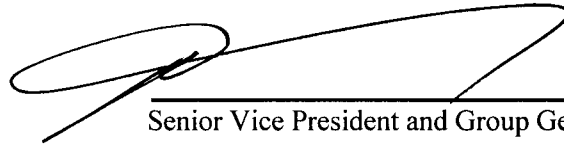
TO: The President, International Development Association

***Recommendation of the Committee under Section 1 (d) of Article V of the Articles of Agreement on the proposed Financing (Ibadan Urban Flood Management Project) to the Federal Republic of Nigeria***

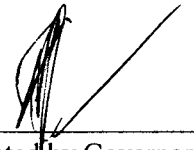
The undersigned Committee constituted under Section 1 (d) of Article V of the Articles of Agreement of International Development Association (the Association) hereby submits its recommendation pursuant to said Section in respect of the proposal that the Association extend to the Federal Republic of Nigeria (the Recipient) a credit (the Financing) in an amount equivalent to SDR 129,100,000. The objective of the Project is to improve the capacity of Oyo State to effectively manage flood risk in the city of Ibadan.

1. The Committee has carefully studied the merits of the proposal to extend such a Financing, and of the purposes to which the proceeds of the Financing are to be applied.
2. The Committee is of the opinion that the Project in support 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 the said Project is designed to promote the economic development of the Recipient and is of high developmental priority in the light of the needs of the Recipient.
3. Accordingly, the Committee finds that said Project merits financial assistance from the Association, and hereby recommends the said Project for such assistance.

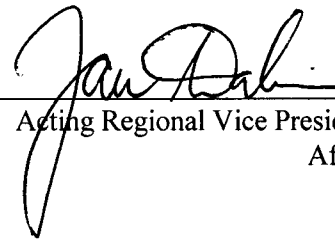
**COMMITTEE:**



Senior Vice President and Group General Counsel



Nominee selected by Governor for the  
Federal Republic of Nigeria



Acting Regional Vice President  
Africa

Dated at Washington, DC

5/21/2014

