STATUTORY INSTRUMENTS

2025 No. 848

INTERNATIONAL DEVELOPMENT

The Inter-American Investment Corporation (Further Payments to Capital Stock) Order 2025

Made - - - -	*7th July 2025*
Coming into force - -	*8th July 2025*

The Secretary of State makes this Order in exercise of the powers conferred by section 11(4) of the International Development Act 2002 ("the Act")(**1**) for the purposes of approving a payment under section 11(3) of the Act.

Section 11 of the Act provides that where the Government of the United Kingdom becomes bound to make a relevant payment(**2**) to a multilateral development bank(**3**) the Minister(**4**) may make the relevant payment and other associated payments specified in section 11(3).

Section 11(4) of the Act provides that section 11(3) applies to a payment only if it is approved by an order made by the Treasury, or by the Secretary of State with the approval of the Treasury.

In accordance with section 11(5) of the Act, a draft of this Order has been laid before the House of Commons and approved by resolution of that House.

Citation and commencement

1. This Order may be cited as the Inter-American Investment Corporation (Further Payments to Capital Stock) Order 2025 and comes into force on the day after the day on which it is made.

Interpretation

2. In this Order—

"the Corporation" means the Inter-American Investment Corporation established by an agreement dated 19th November 1984 and ratified by the Government on 1st March 2023(**5**);

(**1**) 2002 c. 1. Section 11(3) and (4) was amended by S.I. 2017/1283.
(**2**) The term "relevant payment" is defined in section 11(2) of the International Development Act 2002. The payments mentioned in article 3 of this Order are relevant payments for the purposes of that definition.
(**3**) The term "multilateral development bank" is defined in section 11(2) of the International Development Act 2002. The Inter-American Investment Corporation is a multilateral development bank for the purposes of that definition.
(**4**) The term "the Minister" is defined in section 1(4) of the International Development Act 2002 as meaning the Secretary of State or the Treasury.
(**5**) Treaty Series No. 11 (2023), CP 813: the Agreement is available on line at https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1141770/TS_11.2023_Agreement_Establishing_InterAmerican_Investment_Corporation.pdf.

"the Government" means the Government of the United Kingdom; and

"the Resolution" means Resolution CII/AG-5/24 entitled 'New Vision and Business Model for the Inter-American Investment Corporation: Capitalization Proposal and Implementation Plan' adopted by the Board of Governors of the Corporation on 10th March 2024(**6**).

Relevant payments

3. In accordance with section 11 of the International Development Act 2002, the Secretary of State may, on behalf of the Government—

(a) make a further subscription to the increased authorised capital stock of the Corporation not exceeding 106,000,000 United States Dollars in accordance with the Resolution and arrangements made between the Government and the Corporation,

(b) make payment of sums required to maintain the value of the payment mentioned in paragraph (a) in accordance with the Resolution and arrangements made between the Government and the Corporation, and

(c) make payment of sums required to redeem any non-interest bearing and non-negotiable notes or other obligations which may be issued or created by the Secretary of State and accepted by the Corporation pursuant to the arrangements referred to in paragraph (a).

Chapman
Minister of State
Foreign, Commonwealth and Development Office

3rd July 2025

We approve,

Taiwo Owatemi
Jeff Smith
Two of the Lords Commissioners of His Majesty's Treasury

7th July 2025

(**6**) The Resolution is available online at https://bit.ly/IDBInvest-March10-2024.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order approves the making of a further subscription to the increased authorised capital stock of the Inter-American Investment Corporation ("the Corporation") of a sum not exceeding 106,000,000 United States Dollars. The payment approved by this Order will be made in accordance with Resolution CII/AG-5/24 entitled 'New Vision and Business Model for the Inter-American Investment Corporation: Capitalization and Implementation Plan', adopted by the Board of Governors of the Corporation on 10th March 2024, and arrangements made between the Government and the Corporation. The Order also provides for the redemption of non-interest bearing and non-negotiable notes by the Secretary of State pursuant to those arrangements.

An impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sectors is foreseen.

A copy of Resolution CII/AG-5/24 may be obtained on application to the Foreign, Commonwealth and Development Office, King Charles Street, London SW1A 2AH.