

THE WHITE HOUSE

WASHINGTON

January 27, 1975

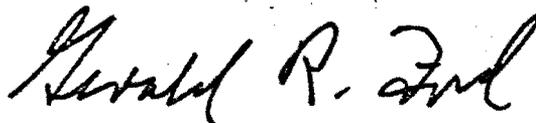
The Speaker of the  
House of Representatives

Sir:

I ask the Congress to consider an amendment to the request for appropriations transmitted in the budget for the fiscal year 1975 amounting to \$120,634,909 for International Financial Institutions.

The details of this proposal are set forth in the enclosed letter from the Director of the Office of Management and Budget. I concur with his comments and observations.

Respectfully,

A handwritten signature in cursive script, reading "Gerald R. Ford". The signature is written in dark ink and is positioned below the typed name.

EXECUTIVE OFFICE OF THE PRESIDENT  
OFFICE OF MANAGEMENT AND BUDGET  
WASHINGTON, D.C. 20503

January 27, 1975

The President

The White House

Sir:

I have the honor to submit for your consideration an amendment to the request for appropriations transmitted in the budget for the fiscal year 1975, involving an increase in the amount of \$120,634,909 for the Asian Development Bank, as follows:

FUNDS APPROPRIATED TO THE PRESIDENT  
INTERNATIONAL FINANCIAL INSTITUTIONS

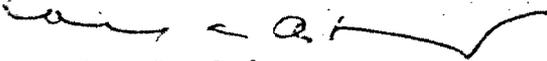
Budget Appendix Page	Heading	Request Pending	Proposed Amendment	Revised Request
85	Investment in Asian Development Bank (In the paragraph following the above heading, delete the period after the word "expended" and add the following): <u>and for payment by the Secretary of the Treasury of the first installment of the United States subscription to the capital stock of the Asian Development Bank, as authorized by the Act of December 22, 1974 (Public Law 93-537), \$120,634,909, to remain available until expended.</u>	\$50,000,000	\$120,634,909	\$170,634,909

The proposed budget amendment is required to provide for the first installment of an increase in the United States subscription to the Asian Development Bank. On November 23, 1972, an increase in the Bank's authorized capital came into effect when the required number of stockholders subscribed to their shares of the capital increase. The legislation authorizing a further subscription by the United States to the ordinary capital of the Bank in the total amount of \$361.9 million, to be paid in three annual installments of \$120.6 million, was enacted on December 22, 1974. This proposal will result in 1975 outlays of \$9,600,000, and was included in the 1975 budget.

The Asian Development Bank has proved to be an effective development lending institution. U.S. participation in providing these resources to the Bank is consistent with our overall interests and with our policies in Asia. Leveraged by contributions of other countries and by access to private capital through borrowing operations, our contributions will promote expanded cooperation among regional and non-regional countries and assist the developing countries of Asia in becoming more productive and self-reliant. By strengthening this financial institution we are also helping it to play a larger role in economic reconstruction and development efforts in South-east Asia.

I have carefully reviewed the proposal for appropriations contained in this document and am satisfied that this request is necessary at this time. I recommend, therefore, that this proposal be transmitted to the Congress.

Respectfully,



Roy L. Ash  
Director