

THE WHITE HOUSE
WASHINGTON

March 31, 1976

The President
of the Senate

Sir:

I ask the Congress to consider proposed supplemental appropriations for the fiscal year 1976 in the amount of \$240,000,000 for the Inter-American Development Bank and \$15,000,000 for the African Development Fund and an amendment to the request for appropriations transmitted in the budget for the fiscal year 1977 in the amount of \$440,000,000 for the Inter-American Development Bank.

The details of these proposals 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,



Enclosure



Estimate No. _____
94th Congress, _____ Session
EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

March 31, 1976

The President

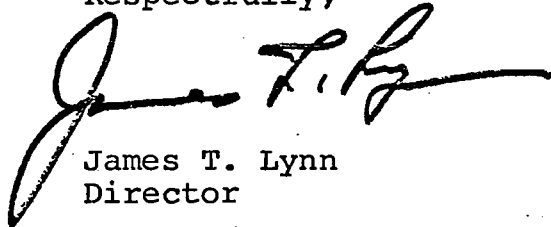
The White House

Sir:

I have the honor to submit for your consideration proposals for supplemental appropriations for the fiscal year 1976 in the amounts of \$240,000,000 for the Inter-American Development Bank and \$15,000,000 for the African Development Fund and an amendment to the request for appropriations transmitted in the budget for the fiscal year 1977 in the amount of \$440,000,000 for the Inter-American Development Bank. The details of these proposals are contained in the enclosure to this letter.

I have carefully reviewed these budget requests and I am satisfied that they are necessary at this time. I recommend, therefore, that these proposals be transmitted to the Congress.

Respectfully,



James T. Lynn
Director

Enclosure

(Proposed supplementals for 1976)

FUNDS APPROPRIATED TO THE PRESIDENT
INTERNATIONAL DEVELOPMENT ASSISTANCE
MULTILATERAL ASSISTANCE

International Financial Institutions

Investment in Inter-American Development Bank

For payment to the Inter-American Development Bank by the Secretary of the Treasury for the United States share of the increase in subscription to (1) paid-in capital stock and (2) callable capital stock, \$240,000,000, to remain available until expended: Provided, That this appropriation shall be available only upon enactment into law of authorizing legislation.

Investment in African Development Fund

For payment by the Secretary of the Treasury of a United States contribution to the African Development Fund, \$15,000,000, to remain available until expended: Provided, That this appropriation shall be available only upon enactment into law of authorizing legislation.

The proposed supplemental appropriation for the Inter-American Development Bank will provide funds for the first installment of the United States subscription to the 1976-1979 replenishment of the Bank's ordinary capital. The \$240,000,000 requested consists of \$40,000,000 in paid-in capital and \$200,000,000 in callable capital. The Bank's ordinary capital commitment authority is now exhausted and approval of this request is urgently needed if operations of the Bank are to continue.

The proposed supplemental appropriation for the African Development Fund will provide funds for the initial United States contribution and is required to enable the United States to become a member of this institution.

(Proposed 1977 budget amendment)

FUNDS APPROPRIATED TO THE PRESIDENT
INTERNATIONAL DEVELOPMENT ASSISTANCE
MULTILATERAL ASSISTANCE

Budget appendix page	Heading	1977 request pending	1977 proposed amendment	1977 revised request
82	International Financial Institutions (Add the following heading and the paragraph thereunder immediately after the para- graph under the heading "Investment in International Development Association":) <u>Investment in Inter-American Development Bank</u> <u>For payment to the</u> <u>Inter-American Development</u> <u>Bank by the Secretary of the</u> <u>Treasury for the United</u> <u>States share of the increase</u> <u>in subscription to (1) paid-</u> <u>in capital stock, (2) callable</u> <u>capital stock, and (3) the</u> <u>United States share of the</u> <u>increase in the resources of</u> <u>the Fund for Special Opera-</u> <u>tions, \$440,000,000, to remain</u> <u>available until expended:</u> <u>Provided, That this appropri-</u> <u>ation shall be available only</u> <u>upon enactment into law of</u> <u>authorizing legislation.</u>	---	\$440,000,000	\$440,000,000

This proposed amendment will provide funds for the second installment of the United States subscription to the 1976-1979 replenishment of the Inter-American Development Bank's ordinary capital and for the first installment of the United States share of the increase in the resources of the Fund for Special Operations. The \$440,000,000 requested consists of \$40,000,000 in paid-in capital, \$200,000,000 in callable capital, and \$200,000,000 for the Fund. These subscriptions are vital to the orderly continuation of the Bank's lending program.