

**LAPSE OF  
TIME**

EBS/21/37

April 28, 2021

To: Members of the Executive Board

From: The Secretary

Subject: **Termination of Three Framework Administered Accounts for Selected Fund Activities—Republic of South Sudan Macroeconomic Capacity Building, Financial Access Survey, and Liberia Macro-Fiscal Subaccounts**

Board Action:	Executive Directors' <b>consideration</b> on a lapse of time basis
Deadline to Request a Board Meeting, after which Proposed Decision Deemed Approved:	<b>Wednesday, May 5, 2021 12:00 (noon)</b>
Proposed Decision:	Page 3
Publication:	Proposed, after Wednesday, May 12, 2021
Questions:	Mr. Carvalho, ICD (ext. 36874)





April 27, 2021

## TERMINATION OF THREE FRAMEWORK ADMINISTERED ACCOUNTS FOR SELECTED FUND ACTIVITIES—REPUBLIC OF SOUTH SUDAN MACROECONOMIC CAPACITY BUILDING, FINANCIAL ACCESS SURVEY, AND LIBERIA MACRO-FISCAL SUBACCOUNTS

Approved By  
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Prepared by the Legal and Finance Departments, and the Institute for Capacity Development

*This paper requests Executive Board approval to terminate three subaccounts of the Framework Administered Accounts for selected Fund Activities: (i) the Republic of South Sudan Macroeconomic Capacity Building Subaccount, (ii) the Financial Access Survey Subaccount, and (iii) the Liberia Macro-Fiscal Subaccount.*

**1. In March 2009, the Fund established the current Framework Administered Account for Selected Fund Activities (the “SFA Instrument”) to administer external financial resources.**<sup>1</sup> This paper requests Executive Board approval to terminate three subaccounts of the Framework Administered Accounts for selected Fund Activities: (i) the Republic of South Sudan Macroeconomic Capacity Building Subaccount, (ii) the Financial Access Survey Subaccount, and (iii) the Liberia Macro-Fiscal Subaccount.

**2. The above subaccounts were opened on the following dates:** (i) the Republic of South Sudan Macroeconomic Capacity Building Subaccount: decision No. 15089-(12/9) adopted January 25, 2012, (ii) the Financial Access Survey Subaccount: decision No. 15411-(13/59) adopted June 17, 2013, and (iii) the Liberia Macro-Fiscal Subaccount: decision No. 14799-(10/120) adopted December 13, 2010.

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<sup>1</sup> Executive Board Decision No. 14294-(09/31) on the Establishment of a New Framework Administered Account for Selected Fund Activities, adopted March 27, 2009.

**3. All three subaccounts have now completed their activities, utilized their financial resources, and, in accordance with the terms and conditions, have returned any residual contributor balances.**

**4. Accordingly, it is proposed that the Executive Board terminate the three subaccounts effective April 30, 2021.** Under paragraph 14 of the SFA Instrument, the subaccounts may be terminated by the Fund at any time.

## Proposed Decision

The following decision, which may be adopted by a majority of the votes cast, is proposed for adoption by the Executive Board:

Pursuant to terms and conditions set under the Instrument establishing the Framework Administered Accounts for selected Fund Activities (the "SFA Instrument"), adopted by Decision No. 14294-(09/31) on March 27, 2009, the Fund terminates effective April 30, 2021, the following subaccounts: (i) the Republic of South Sudan Macroeconomic Capacity Building, (ii) the Financial Access Survey, and (iii) the Liberia Macro-Fiscal. The Managing Director is authorized to take all necessary steps to close the SFA subaccounts.