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CONFIDENTIAL

December 28, 2000

To: Members of the Executive Board

From: The Acting Secretary

Subject: **Poverty Reduction and Growth Facility Trust (PRGF)—Consent of Creditors to a Change in the Timing of the Review of the Adequacy of the Reserve Account of the PRGF Trust**

On June 30, 2000, the Executive Board adopted Decision No. 12227-(00/66) PRGF authorizing that the next review on the adequacy of the Reserve Account of the PRGF Trust shall take place by end-March 2001, and Decision No. 12229-(00/66) PRGF authorizing that subsequent reviews shall take place by end-March and end-September of each year. These decisions were to become effective when all creditors to the Loan Account of the PRGF Trust consent to the amendments.

This is to inform Executive Directors that these decisions became effective on December 21, 2000, when all creditors to the Loan Account of the PRGF Trust had informed the Fund, as Trustee, of their consent.

Questions may be referred to Mr. Hicks (ext. 38280).

Other Distribution:
Department Heads