

EBS/00/261

CONFIDENTIAL

December 8, 2000

To: Members of the Executive Board

From: The Secretary

Subject: **Amendment to the PRGF-HIPC Trust Instrument**

Attached for the records of Executive Directors is the text of the amendment to the PRGF-HIPC Trust Instrument, as agreed at Executive Board Meeting 00/118 (12/1/00) on Zambia—Enhanced HIPC Initiative—decision point document, and smoothing debt service payments.

Att: (1)

Other Distribution:
Department Heads

The Instrument to Establish a Trust for Special PRGF Operations for the Heavily Indebted Poor Countries and Interim PRGF Subsidy Operations—Amendment

Section III, paragraph 3 (d) of the Instrument to Establish a Trust for Special PRGF Operations for Heavily Indebted Poor Countries and Interim PRGF Subsidy Operations, annexed to Decision No. 11436-(97/10), adopted February 4, 1997 shall be amended by adding the following new sentence:

“In exceptional circumstances, interim assistance could be raised to 25 percent and 75 percent, respectively.”