

**No. 21236**

---

**ASIAN DEVELOPMENT BANK  
and  
PHILIPPINES**

**Agreement regarding the Asian Development Bank staff  
housing requirements. Signed at Manila on 1 June 1982**

*Authentic text: English.*

*Registered by the Asian Development Bank on 10 September 1982.*

---

**BANQUE ASIATIQUE DE DÉVELOPPEMENT  
et  
PHILIPPINES**

**Accord relatif aux besoins en logements du personnel de la  
Banque asiatique de développement. Signé à Manille le  
1<sup>er</sup> juin 1982**

*Texte authentique : anglais.*

*Enregistré par la Banque asiatique de développement le 10 septembre  
1982.*

## AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE ASIAN DEVELOPMENT BANK REGARDING THE ADB STAFF HOUSING REQUIREMENTS

---

The Government of the Republic of the Philippines and the Asian Development Bank,

Noting that the Asian Development Bank is desirous of developing housing facilities required, from time to time, by its staff;

Recognizing that the development by the Asian Development Bank of such housing facilities affirms the commitment of the Asian Development Bank, with its headquarters in the Philippines, to assist in the economic and social development of the region;

Considering that the development of such housing facilities will contribute to the plan of the Government of the Republic of the Philippines to make Manila a key financial center in the region;

Acknowledging that the construction of such housing facilities will benefit the Philippine economy in that it will contribute to the development of the local building and service industries; and

Desiring to conclude an agreement to facilitate the development by the Asian Development Bank of such housing facilities;

Have agreed as follows:

### *Article I. DEFINITIONS*

*Section 1.* Wherever used in this Agreement, unless the context otherwise requires, the following terms have the following meanings:

(a) "Headquarters Agreement" means the Agreement between the Asian Development Bank and the Government of the Republic of the Philippines Regarding the Headquarters of the Asian Development Bank;<sup>2</sup>

(b) "Government" means the Government of the Republic of the Philippines;

(c) "Bank" means the Asian Development Bank;

(d) "Bank Staff" or "staff" means the Directors, the President, the Vice-Presidents, executive officers, other officers, staff and personnel of the Bank including experts and consultants performing missions for the Bank;

(e) "Land" means such parcel or parcels of land in the Philippines as may be provided to or acquired by the Bank for its staff housing requirements; and

(f) "Staff Housing Facilities" means such housing developments and related community and other facilities, including all structures, materials, equipment, fixtures and furnishings necessary for the purpose, as the Bank may, from time to time, construct on the Land to meet its staff housing requirements.

---

<sup>1</sup> Came into force on 16 June 1982, i.e., 15 days after the date of signature, in accordance with section 12.

<sup>2</sup> United Nations, *Treaty Series*, vol. 615, p. 375.

## *Article II. LAND FOR STAFF HOUSING*

*Section 2.* The Bank may acquire Land for its Staff Housing Facilities. Such Land may be provided by the Government to the Bank or acquired directly by the Bank by purchase or otherwise.

## *Article III. ASSISTANCE BY GOVERNMENT*

*Section 3. (a)* The Government shall provide to the Bank all necessary assistance to facilitate the provision or acquisition of Land required for the Staff Housing Facilities.

*(b)* The Government shall also provide to the Bank all necessary assistance to facilitate the importation of such materials, equipment, fixtures and furnishings as may be needed to be imported for the construction, furnishing, maintenance and operation of the Staff Housing Facilities.

*(c)* The Government confirms that all operations and transactions relating to the provision, development, construction, furnishing, maintenance, operation and disposition of the Staff Housing Facilities and the Land, including the importation of materials, equipment, fixtures and furnishings which may be necessary for the purpose, are exempt from all taxes, customs duties, other charges and levies and all prohibitions and restrictions pursuant to section 34 of the Headquarters Agreement.

*Section 4.* The Government shall provide to the Bank such assistance as is reasonably requested by the Bank in obtaining necessary approvals, licenses and permits for public utility and other services in connection with the construction, furnishing, maintenance and operation of the Staff Housing Facilities.

## *Article IV. USE OF STAFF HOUSING FACILITIES*

*Section 5.* Except as the Government and the Bank may otherwise agree, the Staff Housing Facilities shall be devoted exclusively to meet the housing requirements of Bank Staff.

## *Article V. TERMINATION OF OCCUPANCY*

*Section 6.* In the event of the Bank deciding to terminate occupation of the Staff Housing Facilities or any portion thereof, the Government and the Bank shall immediately consult each other regarding the disposition of said Facilities or portion thereof.

*Section 7. (a)* If the Bank shall have constructed its Staff Housing Facilities or a portion thereof on Land provided for its use and occupancy by the Government, the Government shall have the option, within four months from the date of the Bank's written notice to the Government that it has decided to terminate occupancy of said Facilities, to purchase said Staff Housing Facilities or portion thereof at a price which shall be equivalent to their fair current market value.

*(b)* If the Government and the Bank are unable to agree on such fair current market value, the price to be paid shall be determined in accordance with the procedures specified in section 10 of this Agreement.

*(c)* The price agreed or determined in accordance with the provisions of section 7(b) above shall be paid by the Government to the Bank in such convertible currency or currencies as the Bank may select, on a date not later than two months

after such price has been agreed or determined or on the date on which occupancy of the Staff Housing Facilities or any portion thereof is turned over by the Bank to the Government, whichever date shall last occur.

*Section 8.* In the event the Government does not exercise the option to purchase as specified in section 7(a) above, the Government shall assist the Bank in the disposition of the concerned Staff Housing Facilities at a price equivalent to their fair current market value. The Government shall ensure that the proceeds from the disposition of said Facilities are converted into such convertible currency or currencies as the Bank may select.

#### *Article VI. MISCELLANEOUS*

*Section 9.* None of the provisions of this Agreement shall derogate in any way from the rights, privileges and immunities provided for and specified in the Agreement Establishing the Asian Development Bank<sup>1</sup> and in the Headquarters Agreement.

*Section 10.* Any dispute between the Government and the Bank concerning the interpretation, application or implementation of any of the provisions of this Agreement shall be settled in accordance with the procedures specified in sections 52 and 53, article XIV of the Headquarters Agreement.

*Section 11.* This Agreement shall be registered with the Secretary-General of the United Nations and shall have the force and effect of an international agreement.

*Section 12.* This Agreement shall become effective fifteen days after signature by the parties hereto.

IN WITNESS WHEREOF, the authorized representatives of the Government and the Bank have signed this Agreement in Manila, Philippines, this 1st day of June 1982 in two copies in English.

For the Government  
of the Republic of the Philippines:

By: [Signed — Signé]<sup>2</sup>

For the Asian Development Bank:

By: [Signed — Signé]<sup>3</sup>

---

<sup>1</sup> United Nations, *Treaty Series*, vol. 571, p. 123.

<sup>2</sup> Signed by Cesar E. A. Virata — Signé par Cesar E. A. Virata.

<sup>3</sup> Signed by Masao Fujioka — Signé par Masao Fujioka.