STATUTORY INSTRUMENTS

1983 No. 998

INTERNATIONAL MONETARY FUND

The International Monetary Fund (Increase in Subscription) Order 1983

Approved by the House of Commons

Made - - - 12th July 1983

Coming into operation in accordance with Article 1

Whereas a proposal has been made for an increase in the United Kingdom's quota under section 3(a) of Article III of the Articles of Agreement of the International Monetary Fund;

Now, therefore, the Treasury, in exercise of the powers conferred upon them by section 1(1)(a) of the International Monetary Fund Act 1979(a) and of all other powers enabling them in that behalf, hereby make the following Order, a draft of which has been laid before the House of Commons and has been approved by resolution of that House in accordance with section 1(2) of the said Act:—

Citation and commencement

1. This Order may be cited as the International Monetary Fund (Increase in Subscription) Order 1983 and shall come into operation on the day after the day on which it is made.

Increase in subscription

2. A further subscription of 1,806,500,000 Special Drawing Rights to the International Monetary Fund by the Government of the United Kingdom is hereby authorised.

Alastair Goodlad,
Donald Thompson,
Two of the Lords Commissioners of Her
Majesty's Treasury.

12th July 1983.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order authorises an increase in the amount of the United Kingdom's subscription to the International Monetary Fund in accordance with a proposal for an increase in the United Kingdom's quota under section 3(a) of Article III of the Fund's Articles of Agreement. (The subscription of each member of the Fund is equal to its quota.)

The increase is 1,806.5 million Special Drawing Rights, raising the subscription from 4,387.5 million to 6,194 million Special Drawing Rights.

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