
STATUTORY INSTRUMENTS

1990 No. 2352

INTERNATIONAL MONETARY FUND

**The International Monetary Fund
(Increase in Subscription) Order 1990**

*Made - - - - 27th November 1990
Coming into force 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 ;⁽¹⁾

Now therefore, the Treasury, in exercise of the powers conferred upon them by section 1(1)(a) of the International Monetary Fund Act 1979⁽²⁾ 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:

Title and commencement

1. This Order may be cited as the International Monetary Fund (Increase in Subscription) Order 1990 and shall come into force on the day after the day on which it is made.

Increase in Subscription

2. A further subscription of 1,220,600,000 Special Drawing Rights to the International Monetary Fund by the Government of the United Kingdom is hereby authorised.

27th November 1990

*Thomas Sackville
Gregory Knight*
Two of the Lords Commissioners of Her
Majesty's Treasury

(1) The full text of the Articles of Agreement as amended is published as Treaty Series No. 83 (1978), Command 7331.
(2) 1979 c. 29.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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 1,220.6 million Special Drawing Rights, raising the subscription from 6,194 million to 7,414.6 million Special Drawing Rights.