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STATUTORY INSTRUMENTS

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**1991 No. 1202**

**INCOME TAX**

**TAXES**

The International Organisations  
(Tax Exempt Securities) Order 1991

Made - - - - 16th May 1991

The Treasury, in exercise of the powers conferred on them by section 126(1) of the Finance Act 1984<sup>(1)</sup> and section 324(1) of the Income and Corporation Taxes Act 1988<sup>(2)</sup>, hereby make the following Order:

1. This Order may be cited as the International Organisations (Tax Exempt Securities) Order 1991.
2. The following international organisation is designated for the purposes of section 126 of the Finance Act 1984 and section 324 of the Income and Corporation Taxes Act 1988—  
The European Bank for Reconstruction and Development

16th May 1991

*Thomas Sackville*  
*Nicholas Baker*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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(1) 1984 c. 43: section 126 was amended by section 96(1) of the Finance Act 1985 (c. 54), section 844 of and Schedule 31 to the Income and Corporation Taxes Act 1988 (c. 1), section 114(1) of the Finance Act 1990 (c. 29) and (prospectively) by section 132 of and Part VI of Schedule 19 to the Finance Act 1990.

(2) 1988 c. 1.

**Status:** This is the original version (as it was originally made).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

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## **EXPLANATORY NOTE**

*(This note is not part of the Order)*

This Order provides for the limited exemptions from income tax, capital gains tax, inheritance tax, stamp duty and stamp duty reserve tax contained in section 324 of the Income and Corporation Taxes Act 1988 and in section 126 of the Finance Act 1984 (as amended) to be given in respect of securities issued by the European Bank for Reconstruction and Development, an international organisation of which the United Kingdom is a member. These exemptions are conferred in accordance with Article 53(9) and (10) of the Agreement establishing the European Bank for Reconstruction and Development (Cmnd. 1116). The Agreement was signed by the United Kingdom in Paris on 29th May 1990 and entered into force for the United Kingdom on 28th March 1991.