



# International Monetary Arrangements Act 1983

## 1983 CHAPTER 51

### 1 Loans to IMF.

In section 2 of the <sup>M1</sup>International Monetary Fund Act 1979 (loans to IMF up to a specified limit, which may be increased by order), for subsection (1) (which specifies a limit of £357,142,857) there is substituted—

“(1) The Treasury may make loans to the International Monetary Fund in accordance with the Fund’s borrowing arrangements; but the aggregate amount outstanding in respect of the principal of loans under this section shall not exceed 1,700 million special drawing rights.

(1A) For the purposes of subsection (1) above, a loan under this section, or repayment of such a loan, in any currency shall be treated as a loan or, as the case may be, repayment of the amount of special drawing rights which for the purposes of those arrangements is the value of the loan or repayment.”.

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#### Marginal Citations

M1 1979 c. 29.

**Changes to legislation:**

There are currently no known outstanding effects for the International Monetary Arrangements Act 1983, Section 1.