



Treaty Series No. 78 (1966)

Amendment
to Article III
of the Articles of Agreement of the
International Bank for Reconstruction
and Development

Loans to the International Finance Corporation

[The United Kingdom accepted the Amendment on 27 September 1965 and the Amendment entered into force on 17 December 1965].

*Presented to Parliament by the Secretary of State for Foreign Affairs
by Command of Her Majesty
December 1966*

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EIGHTPENCE NET

**AMENDMENT
TO ARTICLE III OF THE ARTICLES OF AGREEMENT OF THE
INTERNATIONAL BANK FOR RECONSTRUCTION AND
DEVELOPMENT**

BOARD OF GOVERNORS RESOLUTION No. 221⁽¹⁾

Loans to International Finance Corporation

WHEREAS the Executive Directors have communicated to the Chairman of the Board of Governors a proposal to introduce modifications in the Articles of Agreement;⁽²⁾ and

WHEREAS the Chairman has brought the proposal before the Board of Governors;

NOW THEREFORE the Board of Governors resolves as follows:

In accordance with the recommendations of the Executive Directors, the Board of Governors hereby approves the amendment of the Articles of Agreement by the addition to Article III of a new Section 6, entitled Loans to the International Finance Corporation and reading as follows:

- “(a) The bank may make, participate in, or guarantee loans to the International Finance Corporation, an affiliate of the Bank, for use in its lending operations. The total amount outstanding of such loans, participations and guarantees shall not be increased if, at the time or as a result thereof, the aggregate amount of debt (including the guarantee of any debt) incurred by the said Corporation from any source and then outstanding shall exceed an amount equal to four times its unimpaired subscribed capital and surplus.
- (b) The provisions of Article III, Sections 4 and 5(c) and of Article IV, Section 3 shall not apply to loans, participations and guarantees authorized by this Section.”

⁽¹⁾ The Resolution was adopted on 25 August, 1965, and the amendment entered into force on 17 December, 1965.

⁽²⁾ “Treaty Series No. 21 (1946)”, Cmd. 6885.

LIST OF STATES WHICH ACCEPTED THE AMENDMENTS IN
ACCORDANCE WITH ARTICLE VIII (a) OF THE ARTICLES
OF AGREEMENT OF THE BANK

Afghanistan	Libya
Australia	Malawi
Bolivia	Malaysia
Burundi	Mauritania
Canada	Mexico
Ceylon	Morocco
Chile	Nepal
China	New Zealand
Colombia	Nicaragua
Costa Rica	Norway
Cyprus	Pakistan
Denmark	Panama
Ecuador	Paraguay
El Salvador	Peru
Finland	Philippines
France	Portugal
Federal Republic of Germany	Saudi Arabia
Ghana	Sierra Leone
Greece	Somalia
Guatemala	South Africa
Haiti	Spain
Honduras	Sudan
Iceland	Sweden
India	Syrian Arab Republic
Iraq	Tanzania
Ireland	Thailand
Israel	Trinidad and Tobago
Italy	Tunisia
Ivory Coast	Turkey
Jordan	Uganda
Kenya	United Kingdom
Korea	United States
Kuwait	Upper Volta
Lebanon	Venezuela
Liberia	

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