FINANCE



Treaty Series No. 75 (1993)

## Amendments

to Articles II and VII of the Articles of Agreement of the International Finance Corporation

[The Amendments entered into force on 28 April 1993]

Presented to Parliament by the Secretary of State for Foreign and Commonwealth Affairs by Command of Her Majesty November 1993

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## AMENDMENTS TO ARTICLES II AND VII OF THE ARTICLES OF AGREEMENT<sup>1</sup> OF THE INTERNATIONAL FINANCE CORPORATION Board of Governors Resolution No. 197 (adopted December 28, 1992).

WHEREAS the Board of Directors, in their report dated June 18, 1992, have recommended that Article II, Section 2.(c)(ii) and Article VII (a) of the Articles of Agreement of the Corporation be amended as set forth below;

WHEREAS, the Chairman of the Board of Governors has requested the Secretary of the Corporation to bring the proposal of the Board of Directors before the Board of Governors;

NOW THEREFORE, the Board of Governors, resolves that:

- 1. (a) Article II, Section 2.(c)(ii) of the Articles of Agreement of the Corporation is amended by deleting "three-fourths" and substituting "four-fifths" therefor; and
  - (b) Article VII (a) of the Articles of Agreement of the Corporation is amended by deleting "four-fifths" and substituting "eighty-five percent" therefor.

2. The said amendments shall enter into force for all members as of the date three months after the Corporation certifies, by formal communication addressed to all members, that three-fifths of the members, having four-fifths of the total voting power, have accepted the amendment.<sup>2</sup>

<sup>1</sup>Treaty Series No. 37 (1961) Cmnd 1377.

<sup>2</sup>The Amendments entered into force on 28 April 1993. For previous Amendments see Treaty Series No. 4 (1963) Cmnd 1924 and Treaty Series No. 77 (1966) Cmnd 3155.

