

# International Monetary Agreements

No. 24 of 1965

An Act relating to a proposed  
adjustment of the Quotas of members of the  
International Monetary Fund.

[Assented to 28 May, 1965]

**W**HEREAS the International Monetary Fund has proposed an adjustment of the quotas of members of the Fund and, in particular, has proposed an increase of One hundred million United States dollars in the quota of Australia:

BE it therefore enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

- Short title.** 1. This Act may be cited as the *International Monetary Agreements Act 1965*.
- Commencement.** 2. This Act shall come into operation on the day on which it receives the Royal Assent.
- Consent to increase in quota.** 3. The approval of the Parliament is hereby given to Australia consenting to an increase of One hundred million United States dollars in the quota of Australia in the International Monetary Fund.
- Appropriation.** 4. Any payment required to be made by Australia to the International Monetary Fund by reason of the increase of the quota of Australia in that Fund referred to in the last preceding section shall be paid out of the Consolidated Revenue Fund, which is appropriated accordingly.
- Issue of securities.** 5. Section 7 of the *International Monetary Agreements Act 1947–1963* applies to any payment referred to in the last preceding section as it applies to payments under that Act.