

International Monetary Agreements (Quota Increase) Act 1980

No. 151 of 1980

An Act relating to the International Monetary Fund

[Assented to 19 September 1980]

BE IT ENACTED by the Queen, and 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 (Quota Increase) Act 1980*.

Commencement

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Interpretation

3. In this Act, unless the contrary intention appears, “International Monetary Fund” means the International Monetary Fund referred to in the Articles of Agreement of the International Monetary Fund set out in Schedule 1 to the *International Monetary Agreements Act 1947*.

Consent to increase of quota

4. The giving of consent by Australia to the increase of its quota in the International Monetary Fund to 1,185,000,000 special drawing rights is approved.

Issue of securities

5. Section 7 of the *International Monetary Agreements Act 1947* applies to any payment to be made by Australia by reason of the increase of its quota in the International Monetary Fund referred to in section 4 as it applies to payments under that Act.