



International Monetary Fund (Quota Increase) Act 1983

No. 89, 1983

An Act relating to the increase in Australia's quota in the International Monetary Fund

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[Assented to 22 November 1983]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *International Monetary Fund (Quota Increase) Act 1983*.

2 Commencement

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

3 Interpretation

In this Act, *the Fund* means the International Monetary Fund established by the Articles of Agreement of the International Monetary Fund, a copy of which is set out in Schedule 1 to the *International Monetary Agreements Act 1947*.

4 Approval of consent to increase in quota

The giving of consent by Australia to the increase in its quota in the Fund to 1,619,200,000 special drawing rights is approved.

5 Issue of securities

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

6 Appropriation

The moneys necessary for making any payment that is to be made by Australia in currency other than Australian currency by reason of the increase in its quota in the Fund referred to in section 4 shall be paid out of the Consolidated Revenue Fund, which is appropriated accordingly.