



REPUBLIC OF NAURU

INTERNATIONAL MONETARY FUND AND WORLD BANK GROUP INSTITUTIONS BILL 2016

No. 3 of 2016

A Bill for an Act to provide for Nauru's membership to the International Monetary Fund and the World Bank Group institutions and to provide for related purposes

Certified: []

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Enacted by the Parliament of Nauru as follows:

PART 1 - PRELIMINARY

1 Short title

This Act may be cited as the *International Monetary Fund and World Bank Group Institutions Act 2016*.

2 Commencement

This Act commences upon certification by the Speaker.

3 Purpose

The purpose of this Act is to make provisions for the acceptance of membership by the Republic of Nauru to the International Monetary Fund and the World Bank Group Institutions and to provide for related purposes.

4 Interpretation

In this Act, unless the context otherwise requires:

'Articles of Agreement' means the respective Articles of Agreement of the Fund, the Bank, the Corporation and the Association;

'Department' means the Department of Finance;

'ICSID Convention' means the Convention on the Settlement of Investment Disputes between States and Nationals of Other States;

'ICSID' means the International Centre for Settlement of Investment Disputes;

'MIGA Convention' means the Multilateral Investment Guarantee Agency Convention;

'Minister' means the Minister for Finance;

'the Agency' means the Multilateral Investment Guarantee Agency;

'the Association' means the International Development Association;

'the Bank' means the International Bank for Reconstruction and Development;

'the Corporation' means the International Finance Corporation;

'the Fund' means the International Monetary Fund;

'the Government' means the Government of the Republic of Nauru;