



THE INTERNATIONAL DEVELOPMENT ASSOCIATION ORDINANCE, 1960



CONTENTS

PREAMBLE.

1. Short title, extent and commencement
2. Definitions
3. Financial provisions
4. State bank to be depository for this Association
5. Certain provisions of agreement to have force of law

SCHEDULE.

Provisions of Agreement which shall have force of law

THE INTERNATIONAL DEVELOPMENT ASSOCIATION ORDINANCE, 1960.

ORIDNANCE NO. XX OF 1960

[2nd June, 1960]

An Ordinance to give effect to an international agreement for the establishment and operation of an International Development Association and for purposes connected therewith.

WHEREAS Articles of Agreement the International Development Association have, on the twenty sixth day of January, 1960, been approved by the Executive Directors of the International Bank for Reconstruction and Development, hereinafter referred to as the Bank, and deposited in the archives of the Bank for signature and acceptance on behalf of Governments;

AND WHEREAS it is expedient to provide for the participation of Pakistan in the said Association in pursuance of the aforesaid Agreement;

NOW, THEREFORE, in pursuance of the Proclamation of the seventh day of October, 1958, and in exercise of all powers enabling him in that behalf, the President is pleased to make and promulgate the following Ordinance :—

1. Short title, extent and commencement. — (1) This Ordinance may be called the International Development Association Ordinance, 1960.

(2) It extends to the whole of Pakistan.

(3) It shall come into force on such date¹ as the ²[Federal Government] may, by notification in the official Gazette, appoint.

2. Definitions. In this Ordinance, unless there is anything repugnant in the subject or context,—

- (a) “Agreement” means any Agreement which may be signed and accepted on behalf of the Government of Pakistan in pursuance of the Articles of Agreement approved by the Executive Directors of the Bank on the twenty-sixth day of January, 1960, providing for the establishment and operation of an international body to be called the International Development Association;
- (b) “Association” means the International Development Association; and
- (c) “member” means a member of the Association.

3. Financial provisions. — (1) There shall be paid out of the ³[Federal Consolidated Fund] all such sums as may be required for the purpose of making payments on behalf of the Government of Pakistan under section 2 (a) of Article II and section 1 (a) of Article III of the Agreement.

(2) Any sums received by the Government of Pakistan from the Association in pursuance of the Agreement shall be paid into the Federal Consolidated Fund.

⁴[(3) The ²[Federal Government] may, if it thinks fit so to do, create and issue to the International Development Association, in such form as it thinks fit, any such non-interest bearing and non-negotiable notes or other obligations as are provided for by paragraph (e) of section 2 of Article II of the Agreement.]

¹ I.e., the 7th October, 1960, see *Gaz. of P., 1960, Ext., p. 1493a*.

² Subs. by F.A.O., 1975, Art. 2 and Table, for “Central Government”.

³ Subs. *ibid.*, for “Central Consolidated Fund” which was previously subs. by A.o., 1964, Art. 2 and Sch., for “Federal Consolidated Fund”, to read as above.

⁴ Sub-section (3) added by the International Development Association (Amdt.) Ordinance, 1960 (49 of 1960), s. 2.

4. State Bank to be depository for this Association. The State Bank of Pakistan shall be the depository of the Pakistan currency holdings or other assets of the Association.

5. Certain provisions of Agreement to have force of law. Notwithstanding anything to the contrary contained in any other law, the provisions of Article VIII of the Agreement set out in the Schedule shall have the force of law in Pakistan :

Provided that nothing in section 9 thereof shall be construed as—

- (a) entitling the Association to import into Pakistan goods free of any duty of customs without any restriction on their subsequent sale therein, or
- (b) conferring on the Association any exemption from duties or taxes which form part of the price of goods sold or which are in fact no more than charges for services rendered.

THE SCHEDULE

(See section 5)

Provisions of Agreement which shall have force of law

THE AGREEMENT

ARTICLE VIII

Status, Immunities and Privileges

SECTION 1.—*Purposes of Articles*

To enable the Association to fulfil the functions with which it is entrusted, the status, immunities and privileges provided in this Article shall be accorded to the Association in the territories of each member.
