Draft Order laid before the House of Commons under section 1(2) of the International Monetary Fund Act 1979, for approval by the House of Commons.

DRAFT STATUTORY INSTRUMENTS

2011 No. 0000

INTERNATIONAL MONETARY FUND

The International Monetary Fund (Increase in Subscription) Order 2011

Made - - - - ***

Coming into force in accordance with article 1

Section 1(1)(a) of the International Monetary Fund Act 1979(**1**) ("the Act") provides that the Treasury may, by order, authorise the payment of sums required for subscriptions to the International Monetary Fund in the event of proposals being made for increases in the United Kingdom's quota under section 3(a) of Article III of the Fund's Articles of Agreement. The Board of Governors of the Fund has proposed such an increase.

A draft of this Order has been laid before the House of Commons in accordance with section 1(2) of the Act and approved by resolution of that House.

Accordingly, the Treasury make the following Order in exercise of the power conferred by section 1(1)(a) of the Act.

Citation and commencement

1. This Order may be cited as the International Monetary Fund (Increase in Subscription) Order 2011 and comes into force on the day after the day on which it is made.

Increase in subscription

2. A further subscription of 9,416,600,000 special drawing rights to the International Monetary Fund by the Government of the United Kingdom is authorised.

(**1**) 1979 c. 29.