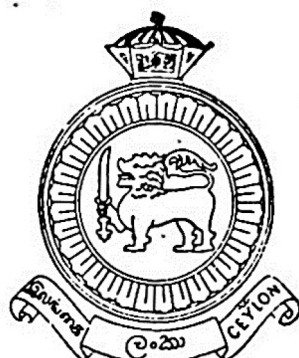


PARLIAMENT OF CEYLON

4th Session 1959-60



Bretton Woods Agreements (Amendment) Act, No. 19 of 1959

Date of Assent : August 27, 1959

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*Bretton Woods Agreements (Amendment) Act,
No. 19 of 1959.*

L. D.—O. 17/59.

AN ACT TO AMEND THE BRETTON WOODS AGREEMENTS
ACT, NO. 20 OF 1950.

[Date of Assent: August 27, 1959.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives of Ceylon in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Bretton Woods Agreements (Amendment) Act, No. 19 of 1959.

Short title.

2. Section 3 of the Bretton Woods Agreements Act, No. 20 of 1950, hereinafter referred to as the principal Act, is hereby amended by the insertion, immediately after sub-section (1) of that section, of the following sub-section:—

Amendment of
section 3 of
Act No. 20 of
1950.

“(1A) Where the subscription of Ceylon to the International Monetary Fund is increased in consequence of an increase in the quota of Ceylon, there shall be paid out of the Consolidated Fund of Ceylon such sums as may, under section 4 of Article III of the Fund Agreement, be necessary for paying in gold and Ceylon currency the amount of the increase in such subscription.”.

3. Section 5 of the principal Act is hereby amended by the insertion, immediately after sub-section (1) of that section, of the following sub-section:—

Amendment of
section 5 of
the principal
Act.

“(1A) Where the authorised capital stock of the International Bank for Reconstruction and Development is increased and Ceylon decides to subscribe such proportion of the increase of that capital stock as Ceylon is entitled to subscribe under paragraph (c) of section 3 of Article II of the Bank Agreement, there shall be paid out of the Consolidated Fund of Ceylon such sums as may be necessary for making such subscription in accordance with the conditions that may be decided by such Bank under the aforesaid paragraph (c).”.

4. Section 7 of the principal Act is hereby amended, in sub-section (1) of that section, by the omission of the expression “sub-section (1) of”.

Amendment of
section 7 of
the principal
Act.