



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

**BRETTON WOODS AGREEMENTS
(AMENDMENT)
ACT, No. 16 OF 1992**

[Certified on 19th March, 1992]

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Bretton Woods Agreements (Amendment)
Act, No. 16 of 1992

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L.E.—O. 16/91

AN ACT TO AMEND THE BRETTON WOODS AGREEMENTS ACT

WHEREAS Sri Lanka is a member of the International Monetary Fund and the text of the original Articles of Agreement of that Fund were laid before Parliament prior to the passing of the Bretton Woods Agreements Act which enabled Sri Lanka to become a member of such Fund :

AND WHEREAS the Board of Governors of the Fund have, in pursuance of Article XXVIII of such Articles of Agreement, by a resolution passed at a meeting of such Board of Governors held on June 20, 1990, approved the proposed Third Amendment to such Articles of Agreement (in this preamble referred to as "the proposed amendment") :

AND WHEREAS the text of the proposed amendment was laid before Parliament on October 11, 1991 :

AND WHEREAS the Government of Sri Lanka has accepted the proposed amendment :

AND WHEREAS it is necessary to amend the Bretton Woods Agreements Act to give full force and effect to that decision :

Now therefore be it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows :—

1. This Act may be cited as the Bretton Woods Agreements (Amendment) Act, No. 16 of 1992 and shall come into operation on such date as the Minister, by Order published in the Gazette, certifies as the date on which the Third Amendment to the Articles of Agreement of the International Monetary Fund enters into force in respect of Sri Lanka.

Short title
and date of
operation.

2. Section 10 of the Bretton Woods Agreements Act is hereby amended by the repeal of the definition of "Fund Agreement" and the substitution therefor of the following definition :—

Amendment
of section
10 of
Chapter 124.

"Fund Agreement" means the Articles of Agreement of the International Monetary Fund as originally adopted and as subsequently amended—

(a) in order to institute a facility based on Special Drawing Rights (the text of which amendment was laid before the House of Representatives on November 23, 1966) ; and

- (b) in order to establish a new International Monetary System (which amendment was incorporated in the text of the Articles of Agreement of the Fund laid before the National State Assembly on April 4, 1978) ; and
- (c) in order to provide for the suspension of voting and related rights of a member country which does not fulfil its obligations under such Articles (the text of which amendment was laid before Parliament on October 11, 1991). .

Sinhala
text to
prevail in
case of
inconsistency.

3. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.

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