

Mikecell
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AIRGRAM

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1946 APR 24 AM 11 16

FROM: Brussels, Belgium

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DATED: April 12, 1946

A-182, April 12, 1946

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FOR TREASURY FROM MARKS

A royal decree (arrete du Regent) dated April 5, 1946, relating to the International Monetary Fund and the International Bank for Reconstruction and Development appeared in the Moniteur Belge of April 12, 1946. There follows a translation of the text of this decree:

"Article I. The Minister of Finance is authorized to carry out all financial operations requiring the intervention of the Belgian Government under the provisions of the agreements creating the International Monetary Fund and the International Bank for Reconstruction and Development, and in particular the following:

A. Remit to the International Monetary Fund:

- (1) The amount of the Belgian Government's subscription owing under the provisions of Article III, Sections 3(a) and 4(a), of the Fund agreement;
- (2) All amounts which may eventually be payable to the Fund as compensation for a reduction in the gold value of Belgian currency held by the Fund, in accordance with the provisions of Article IV, Section 8(b) and (d), of the Fund agreement;
- (3) All amounts which may eventually be payable to the Fund in accordance with the provisions of Article XIII, Section 3, of the Fund agreement, in view of losses resulting from failure or default on the part of the depositary of the Fund's assets designated by the Belgian Government.

B. Remit to the International Bank for Reconstruction and Development:

The amount of the Belgian Government's subscription payable to the Bank in accordance with the provisions of Article II, Section 3(a) and Sections 4, 5, 6, 7 and 8, of the Bank agreement, as well as amounts which may eventually be owing as compensation for a devaluation in the gold value of the Belgian subscription in accordance with the provisions of Article II, Section 9, of the aforementioned agreement.

"Article II. The Minister of Finance is authorized to issue and remit to the Fund or Bank non-negotiable Treasury bonds or obligations bearing no interest and payable on sight, in accordance with the provisions of Article III, Section 5, of the Fund agreement and Article V, Section 12, of the Bank agreement.

"Article III. The Minister of Foreign Affairs and External Commerce and the Minister of Finance, each one insofar as he is concerned therewith, are charged with the responsibility for the execution of this decree."

ALAN G. KIRK

MTMARKS:cm