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International Monetary Fund
Washington, D.C. 20431 USA

Statement on Membership of the Republic of Kosovo in the IMF

On July 10, 2008, the International Monetary Fund (IMF) received an application for admission to membership in the IMF from the Republic of Kosovo. In the context of this application, it has been determined that Kosovo has seceded from Serbia as a new independent state and that Serbia is the continuing state. Accordingly, Serbia continues its membership in the International Monetary Fund (IMF) and retains all of its quota in the Fund, and all assets in, and liabilities to, the IMF.

The application for admission to membership in the IMF from Kosovo will be considered in due course.

Under the IMF's prescribed procedures for membership applications, the application must first be investigated by the IMF's Executive Board. After its investigation, the Executive Board submits a report to the Board of Governors of the IMF with recommendations in the form of a Membership Resolution. These recommendations cover the amount of quota in the IMF, the form of payment of the subscription, and other customary terms and conditions of membership. After the Board of Governors has adopted the Membership Resolution, the applicant country may become a member once it has taken the legal steps required under its law to enable it to sign the IMF's Articles of Agreement and to fulfill the obligations of IMF membership.

The IMF currently has 185 member countries.