

INTERNATIONAL MONETARY FUND

June 26, 1947

TO: Members of the Executive Board
FROM: Secretary
SUBJECT: Annual Leave for Executive Directors and Alternates

In order to clarify the practice to be followed for annual leave and vacations for Executive Directors and Alternate Executive Directors, the following decision is proposed for consideration by the Executive Board:

Annual leave will accrue to Executive Directors and Alternate Executive Directors at the cumulative rate of one work day for each two weeks of service on the business of the Fund, the same rate as that applying to the staff. Any unused leave may be carried forward at the end of the calendar year, provided that the total carried forward may not exceed 60 working days. The taking of such leave shall be subject to the obligations of Article XII, Section 3(g), of the Fund Agreement and Section 14(d) of the By-Laws with respect to availability at the principal office of the Fund.

The matter will be placed on the agenda for the next meeting.

Other Distribution:
None