

INTERNATIONAL MONETARY FUND

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The Government of the Republic of Latvia has filed an application for membership in the International Monetary Fund. In accordance with prescribed procedures, the application will be considered, first, by the IMF's Executive Board. After its consideration, the Executive Board will submit 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 Republic of Latvia would need to take the legal steps required under its law to enable it to sign the IMF's Articles of Agreement and to fulfil the obligations of membership in the Fund.

