

DOCUMENT OF INTERNATIONAL MONETARY FUND  
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**IMMEDIATE  
ATTENTION**

EBS/86/242  
Supplement 1

CONFIDENTIAL

December 10, 1986

To: Members of the Executive Board

From: The Secretary

Subject: Modification of Adjustment Periods Under Decision  
No. 8348-(86/122) on Principles of "Burden Sharing," Fund  
Income Target for FY 1987 and FY 1988, Rate of Charge and  
Rate of Remuneration

At Executive Board Meeting 86/188 (11/26/86), the Executive Board agreed to replace semiannual with quarterly adjustment periods in the Decision on "Principles of 'Burden Sharing,' Fund Income Target for FY 1987 and FY 1988, Rate of Charge and Rate of Remuneration" (Decision No. 8348-(86/122), adopted July 25, 1986). It was agreed that an amendment of the decision would be proposed for adoption on a lapse-of-time basis and that the first adjustment under the proposed decision would be made shortly after January 31, 1987.

The attached decision reflects this understanding. The decision will be deemed approved by the Executive Board if no Executive Director objects by noon on Wednesday, December 17, 1986, and it will be so recorded in the minutes of the next meeting thereafter.

Mr. Munzberg (ext. 6675) is available to answer technical or factual questions relating to this paper.

Att: (1)

ATTACHMENT

Amendment of Decision on Principles of "Burden Sharing",  
Fund Income Target for FY 1987 and FY 1988, Rate of Charge  
and Rate of Remuneration (Decision No. 8348-(86/122),  
adopted July 25, 1986

Decision No. 8348-(86/122), adopted July 25, 1986, is amended by  
replacing paragraph 2(d) of Section V with the following paragraph 2(d):

"(d) Subject to the provisions of Section III.1(a),  
the adjustments under this paragraph shall be made as of  
May 1, as of August 1, as of November 1, and as of February 1  
of each year:  
shortly after July 31 for the period from May 1,  
to July 31;  
shortly after October 31 for the period from  
August 1 to October 31;  
shortly after January 31 for the period from  
November 1 to January 31;  
shortly after April 30 for the period from  
February 1 to April 30."