

EBS/85/32
Supplement 1

CONFIDENTIAL

March 26, 1985

To: Members of the Executive Board

From: The Acting Secretary

Subject: Overdue Financial Obligations - Reporting by the Fund, and
Accounting for Charges

Attached for the records of Executive Directors are the texts of decisions on accounting for charges from members with overdue obligations and on reporting by the Fund of overdue financial obligations adopted at EBM/85/41 (3/13/85) on the basis of the Chairman's summing up of the discussion (Buff document 85/58, 3/26/85).

Att: (2)

INTERNATIONAL MONETARY FUND

Accounting for Charges from Members with Overdue Obligations

Executive Board Decision - March 13, 1985

The Executive Board decides that henceforth charges on the use of Fund resources from members that are overdue in meeting financial obligations for six months or more will not be included in accrued income unless a member, though overdue in other obligations to the Fund, has remained current in settling charges as they fall due. Charges that are not included in accrued income will instead be reported as Deferred Income.

INTERNATIONAL MONETARY FUND

Reporting by the Fund of Overdue Obligations

Executive Board Decision - March 13, 1985

The Executive Board decides that overdue financial obligations to the Fund of members having obligations overdue for six months or more will be reported in aggregate by category of obligation but without identifying the members involved, in the Fund's Annual Report, quarterly Financial Statements of the General Department and the SDR Department, yearbook issue of Balance of Payments Statistics, and International Financial Statistics.

Declarations of ineligibility to use the Fund's general resources will be reported in the Fund's Annual Report and will identify the members concerned, beginning with the 1985 Annual Report.