

**EXECUTIVE  
BOARD  
MEETING**

EBD/18/4

January 19, 2018

To: Members of the Executive Board

From: The Secretary

Subject: **Republic of Kosovo—Acceptance of Obligations of Article VIII, Sections 2, 3, and 4**

Board Action: Executive Directors' **consideration** (Formal) together with SM/18/12—Staff Report for the 2017 Article IV consultation

Tentative Board Date: **Friday, February 2, 2018**

Proposed Decision: Page 1

Questions: Ms. Eble, EUR (ext. 37933)





# REPUBLIC OF KOSOVO

## ACCEPTANCE OF OBLIGATIONS OF ARTICLE VIII, SECTIONS 2, 3, AND 4

January 19, 2018

Approved By  
**Sean Hagan, Miguel  
Savastano, and  
Thanos Arvanitis**

Prepared by Clifford Blair and Gustavo Pinto (LEG), and  
Svetlana Popova (MCM).

- 1. In the attached communication dated January 11, 2018, the authorities of Kosovo notified the Fund that Kosovo accepts the obligations of Article VIII, Sections 2, 3, and 4 of the Articles of Agreement.**
- 2. Kosovo joined the Fund on June 29, 2009, and at that time informed the Fund that it intended to avail itself of transitional arrangements under Article XIV of the Articles of Agreement.**
- 3. The exchange system of Kosovo was reviewed by staff during the discussions for Kosovo's 2017 Article IV consultation.** The staff report for the 2017 Article IV consultation noted that Kosovo does not engage in multiple currency practices or maintain exchange restrictions on payments and transfers for current international transactions, except for restrictions imposed solely for reasons of international or national security that have been notified to the Fund pursuant to Decision No. 144.
- 4. Accordingly, the following decision, which may be adopted by a majority of votes cast, is proposed for adoption by the Executive Board:**

"The Fund notes with satisfaction that, with effect from January 11, 2018, Kosovo has

accepted the obligations of Article VIII, Sections 2, 3, and 4 of the Articles of Agreement."



REPUBLIKA E KOSOVËS/REPUBLIKA KOSOVA/REPUBLIC OF KOSOVO Qeveria e Kosovës / Vlada Kosova / Government of Kosovo Ministria e Financave / Ministarstvo za Finansije Ministry of Finance Arkiva - Arhiva - Archive			
Nr. i fletës Org. Jedn. Org. Unit	01	Nr. Prot. Br. Prot. Prot. No:	63
Nr. i faqes Broj stranica No. pages	1	Data Datum Date:	11/01/18
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**Republika e Kosovës**  
**Republika Kosova - Republic of Kosovo**  
**Qeveria - Vlada - Government**  
**Ministria e Financave**  
**Ministarstvo za Finansije - Ministry of Finance**

Zyra e Ministrit/ Kancelarija Ministra/ Cabinet of the Minister

Prishtinë, 11 Janar 2018

Madame Christine Lagarde  
Managing Director  
International Monetary Fund  
700 19<sup>th</sup> Street, N.W.  
Washington, D.C. 20431  
United States of America

Dear Madame Lagarde,

It is my pleasure to inform you that, pursuant to the terms of Article XIV, Section 1, of the Articles of Agreement of the International Monetary Fund, the Republic of Kosovo hereby accepts the obligations of Article VIII, Sections 2, 3, and 4 of the Articles of Agreement, as of 11 January 2018

Sincerely,

Bedri Hamza  
Minister

