



International Monetary Agreements Act 1960

No. 14, 1960

Compilation No. 1

Compilation date: 9 April 2026

Includes amendments: No. 35, 2026

Prepared by the Office of Parliamentary Counsel, Canberra

About this compilation

This compilation

This is a compilation of the *International Monetary Agreements Act 1960* that shows the text of the law as amended and in force on 9 April 2026 (the **compilation date**).

The notes at the end of this compilation (the **endnotes**) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. Any uncommenced amendments affecting the law are accessible on the Register (www.legislation.gov.au).

Application, saving and transitional provisions

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Editorial changes

For more information about any editorial changes made in this compilation, see the endnotes.

Presentational changes

The *Legislation Act 2003* provides for First Parliamentary Counsel to make presentational changes to a compilation. Presentational changes are applied to give a more consistent look and feel to legislation published on the Register, and enable the user to more easily navigate those documents.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. Any modifications affecting the law are accessible on the Register.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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An Act to provide for the use of information provided under the *Commonwealth Electoral Act 1918*, and for other purposes

1 Short title

This Act may be cited as the *International Monetary Agreements Act 1960*.

2 Commencement

This Act shall come into operation on the day on which it receives the Royal Assent.

3 Consent to increases in quota and subscription to capital stock

The approval of the Parliament is hereby given:

- (a) to Australia consenting to the change in the quota of Australia in the International Monetary Fund referred to in the Resolution of the Board of Governors of the Fund a copy of which is set out in the First Schedule to this Act and the effective date of which is the sixth day of April, One thousand nine hundred and sixty; and
- (b) to Australia subscribing One thousand three hundred and thirty additional shares of the capital stock of the International Bank for Reconstruction and Development in accordance with the conditions specified in the Resolution of the Board of Governors of the Bank a copy of which is set out in the Second Schedule to this Act and the effective date of which is the sixth day of April, One thousand nine hundred and sixty.

4 Appropriation

The Consolidated Revenue Fund is appropriated for the purposes of any payment required to be made by Australia to the

Section 5

International Monetary Fund by reason of the change in the quota of Australia in the Fund referred to in paragraph 3(a).

Note: For payments required to be made by Australia in relation to the International Bank for Reconstruction and Development, see section 9 of the *International Monetary Agreements Act 1947*.

5 Issue of securities

Section seven of the *International Monetary Agreements Act 1947* applies to any payment referred to in the last preceding section as it applies to payments under that Act.

The Schedules

First Schedule—Resolution of the Board of Governors of the International Monetary Fund

Section 3(a)

That the quota of Australia shall be changed to \$400 million, provided that Australia consents to the change on or before June 6, 1960, and provided further that, if extraordinary circumstances are deemed by the Executive Directors to warrant an extension of the period in which consent is required pursuant to this Resolution, the Executive Directors may extend such period until such later date or dates as they may determine. Not less than 25 per cent of the increase shall be paid in gold and the balance in the currency of Australia. The change shall become effective on the date the Fund receives notice in writing that Australia consents to the change but not sooner than the date of this Resolution. Such written consent shall be signed by a competent official whose authority and signature are duly authenticated.

Second Schedule—Resolution of the Board of Governors of the International Bank for reconstruction and development

Section 3(b)

THAT, pursuant to Article II, Section 3 (b) of the Articles of Agreement of the Bank, the Board of Governors hereby authorizes the acceptance by the Bank of the subscription of Australia to 1,330 shares of the capital stock of the Bank in addition to the 4,000 shares of said capital stock heretofore subscribed by Australia, upon the following conditions:

- (a) That the subscription price per share shall be \$100,000 in terms of United States dollars of the weight and fineness in effect on July 1, 1944;
- (b) That Australia's subscription shall be received by the Bank on or before June 6, 1960, provided, however, that if extraordinary circumstances are deemed by the Executive Directors to warrant an extension of this date, the Executive Directors may extend it;
- (c) That before such subscription shall be accepted by the Bank,
 - (i) Australia shall have taken all action which may be necessary to authorize such subscription and shall have furnished to the Bank such information thereon as the Bank may request, and
 - (ii) Australia shall have paid to the Bank, on account of the subscription price of one-half of such additional shares, 2% in gold or United States dollars and 18% in currency of Australia; and
- (d) With respect to the subscription price of the other one-half of such shares, the 2% portion payable in gold or United States dollars and the 18% portion payable in the currency of Australia shall be left uncalled, as set forth in Resolution No. 129, on the same basis as the 2% and 18% portions of subscriptions made pursuant to Resolution No. 128 of the Board of Governors.

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Editorial changes

The *Legislation Act 2003* authorises First Parliamentary Counsel to make editorial and presentational changes to a compiled law in preparing a compilation of the law for registration. The changes must not change the effect of the law. Editorial changes take effect from the compilation registration date.

If the compilation includes editorial changes, the endnotes include a brief outline of the changes in general terms. Full details of any changes can be obtained from the Office of Parliamentary Counsel.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment

Endnotes

Endnote 1—About the endnotes

can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

Endnote 2—Abbreviation key

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ad = added or inserted	orig = original
am = amended	p = page(s)
amdt = amendment	para = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
C[x] = Compilation No. x	pres = present
ch = Chapter(s)	prev = previous
cl = clause(s)	(prev...) = previously
cont. = continued	pt = Part(s)
def = definition(s)	r = regulation(s)/Court rule(s)
Dict = Dictionary	reloc = relocated
disallowed = disallowed by Parliament	renum = renumbered
div = Division(s)	rep = repealed
ed = editorial change	rs = repealed and substituted
exp = expires/expired or ceases/ceased to have effect	s = section(s)/subsection(s) /rule(s)/subrule(s)/order(s)/suborder(s)
gaz = gazette	sch = Schedule(s)
LA = <i>Legislation Act 2003</i>	SLI = Select Legislative Instrument
LIA = <i>Legislative Instruments Act 2003</i>	SR = Statutory Rules
(md) = misdescribed amendment can be given effect	sub ch = Sub-Chapter(s)
(md not incorp) = misdescribed amendment cannot be given effect	sub div = Subdivision(s)
mod = modified/modification	sub pt = Subpart(s)
No. = Number(s)	<u>underlining</u> = whole or part not commenced or to be commenced
Ord = Ordinance	

Endnotes

Endnote 3—Legislation history

Endnote 3—Legislation history

Act (Register ID)	Number and year	Assent	Commencement	Application, saving and transitional provisions
International Monetary Agreements Act 1960 (C1960A00014)	14, 1960	14 May 1960	14 May 1960 (s 2)	
Treasury Laws Amendment (Genetic Testing Protections in Life Insurance and Other Measures) Act 2026 (C2026A00035)	35, 2026	8 Apr 2026	sch 3 (items 23, 31, 35, 37, 38): 9 Apr 2026 (s 2(1) item 4)	sch 3 (items 31, 35, 37, 38)

Endnote 4—Amendment history

Endnote 4—Amendment history

Provision affected	How affected
s 4.....	rs No 35, 2026
