THE UNITED REPUBLIC OF TANZANIA

No. 7 of 1969

I ASSENT,

Julius Nyerere
President

FEBRUARY, 1969

An Act to amend the Bretton Woods Agreements Act, 1962

[7TH FEBRUARY, 1969]

ENACTED by the Parliament of the United Republic of Tanzania.

1. This Act may be cited as the Bretton Woods Agreements (Amendment-Short title) Act, 1969, and shall be read as one with the Bretton Woods Agreements Act, 1962.

2. The Bretton Woods Agreements Act, 1962 is hereby amended by adding immediately below section 3 the following new sections:

   3A. Acceptance by the Government of the proposed amendments to the Fund Agreement for the purpose of establishing a new facility based on special drawing rights in the Fund and of giving effect to certain changes in the present rules and practices of the Fund is hereby approved and such acceptance shall be signified by the Minister on behalf of the Government.

   3B. Participation by the United Republic in the special drawing rights account is hereby approved.”.

3. Section 4A of the Bretton Woods Agreements Act, 1962 is amended by adding immediately below subsection (3) the following new sub-section:

   “(3A) The Bank of Tanzania is hereby authorized on behalf of the United Republic of Tanzania to acquire or dispose of special drawing rights and to receive or make payments in or in respect of any use of special drawing rights.”.
4. The Schedule to the Bretton Woods Agreements Act, 1962 is hereby amended by adding immediately below section 9 of Article IX of the Fund Agreement the following:

"Article XXVII (b). In addition to the privileges and immunities that are accorded under Article IX of this Agreement no tax of any kind shall be levied on special drawing rights or on operations or transactions in special drawing rights."

Passed in the National Assembly on the ninth day of January, 1969.

[Signature]

Clerk of the National Assembly