



## International Finance Agreements Order 2022

Cindy Kiro, Governor-General

### Order in Council

At Wellington this 25th day of October 2022

Present:

The Hon Grant Robertson presiding in Council

This order is made under section 10 of the International Finance Agreements Act 1961 on the advice and with the consent of the Executive Council.

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### Order

#### 1 Title

This order is the International Finance Agreements Order 2022.

#### 2 Commencement

This order comes into force on the 28th day after the date of its notification in the *Gazette*.

#### 3 Principal Act

Clause 4 amends the International Finance Agreements Act 1961.

#### 4 Schedule 3 amended

In Schedule 3, Article II, replace section 2(c)(ii) with—

- (ii) In any other case, by an eighty-five percent majority of the total voting power.

Rachel Hayward,  
Acting Clerk of the Executive Council.

### Explanatory note

*This note is not part of the order, but is intended to indicate its general effect.*

This order, which comes into force 28 days after it is notified in the *Gazette*, amends the International Finance Agreements Act 1961 to update the text of the Articles of Agreement of the International Finance Corporation (the **agreement**) set out in Schedule 3.

Schedule 3 is amended to reflect that the previous four-fifths majority voting requirement (relating to increases in capital) in section 2(c)(ii) of Article II of the agreement has been changed to require an 85% majority of total voting power.

Issued under the authority of the Legislation Act 2019.

Date of notification in *Gazette*: 27 October 2022.

This order is administered by the Treasury.