STATUTORY INSTRUMENTS

1984 No. 1634

TAXES

The International Organisations (Tax Exempt Securities) (No. 2) Order 1984

Made - - - - *22nd October* 1984

The Treasury, in exercise of the powers conferred on them by section 126(1) of the Finance Act 1984(**a**), hereby make the following Order:

1. This Order may be cited as the International Organisations (Tax Exempt Securities) (No. 2) Order 1984.

2. The following international organisation is designated for the purposes of section 126 of the Finance Act 1984:

The African Development Bank.

T. Garel-Jones,
Donald Thompson,
Two of the Lords Commissioners of Her Majesty's Treasury.

22nd October 1984.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order provides for the limited exemptions from income tax, capital transfer tax, capital gains tax and stamp duty contained in section 126 of the Finance Act 1984, to be given in respect of securities issued by the African Development Bank, an international organisation of which the United Kingdom is a member. These exemptions are conferred in accordance with Article 57(3)(ii) of the Agreement establishing the African Development Bank (Cmnd 8284). The Agreement was made on 4 August 1963, was amended to admit non-regional countries, including the United Kingdom, as members of the Bank (Cmnd 8284) and entered into force for the United Kingdom on 29 April 1983.

(**a**) 1984 c.43.

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