



**INTERNATIONAL BANK FOR RECONSTRUCTION AND
DEVELOPMENT**

BOARD OF GOVERNORS

Resolution No. 129

2% and 18% Portions of Subscriptions to be Left Uncalled

WHEREAS the Resolution entitled "Increase of \$10,000,000,000 in Authorized Capital Stock and Subscriptions Thereto" of the Board of Governors provides, among other things, for an increase in the authorized capital stock of the Bank;

WHEREAS the intent and objective of the said increase in authorized capital stock is to strengthen the guarantee resources of the Bank for the purpose of enhancing its borrowing capacity, and not to add directly to its resources available for lending;

WHEREAS the understanding as among members is that, with respect to subscriptions made pursuant to the said Resolution, the 2% portion of each subscription payable in gold or United States dollars and the 18% portion of each subscription payable in the currency of the subscribing member shall not be called for use by the Bank in its lending activities or for administrative expenses;

NOW, THEREFORE the Board of Governors hereby resolves that:

The Bank shall call the said 2% and 18% of subscriptions made pursuant to the Resolution entitled "Increase of \$10,000,000,000 in Authorized Capital Stock and Subscriptions Thereto" only when required to meet obligations of the Bank for funds borrowed or on loans guaranteed by it, and not for use by the Bank in its lending activities or for administrative expenses.

(Adopted on September 1, 1959)