

On the membership of the Republic of Kazakhstan in the International Monetary Fund, the International Bank for Reconstruction and Development, the International Finance Corporation, the International Development Association, the Multilateral Investment Guarantee Agency, the International Center for the Settlement of Investment Disputes, the European Bank for Reconstruction and Development, the Asian Development Bank, the Islamic Development Bank, the Asian Bank for Infrastructure Investments

Unofficial translation

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Footnote. Heading as amended by the Law of the Republic of Kazakhstan dated 30.10.2017, No. 103-VI (shall come into effect ten calendar days after the day of its first official publication).

This Law shall define the legal conditions for the membership of the Republic of Kazakhstan in the International Monetary Fund, the International Bank for Reconstruction and Development, the International Finance Corporation, the International Development Association, the Multilateral Investment Guarantee Agency, the International Center for the Settlement of Investment Disputes, the European Bank for Reconstruction and Development, the Asian Development Bank, the Islamic Development Bank, Asian Infrastructure Investment Bank (hereinafter referred to as the international organizations).

Footnote. Preamble as amended by the Law of the Republic of Kazakhstan dated 30.10.2017, No. 103-VI (shall come into effect ten calendar days after the day of its first official publication).

Article 1. Membership of the Republic of Kazakhstan in international organizations

1. The Republic of Kazakhstan is a member of the International Monetary Fund (hereinafter referred to as the IMF), International Bank for Reconstruction and Development (hereinafter referred to as the IBRD), International Finance Corporation (hereinafter referred to as the IFC), International Development Association (hereinafter referred to as the IDA), Multilateral Investment Guarantee Agency (hereinafter referred to as the MIGA), International Center for Settlement of Investment Disputes (hereinafter referred to as the ICSID), European Bank for Reconstruction and Development (hereinafter referred to as the EBRD), Asian Development Bank (hereinafter referred to as the ADB), Islamic Development Bank (hereinafter referred to as the IDB), Asian Bank for Infrastructure Investments (hereinafter referred to as the AIIB).

2. The Republic of Kazakhstan is a state party to the articles of the agreements of the IMF, IBRD, IFC, MAP, AIIB with all amendments, the Constituent Treaty of the IDB, the Convention on the Establishment of MIGA and the Convention on the Settlement of Disputes in the Field of Investments between States and Citizens of Other States, the agreements on establishment of the EBRD, ADB and adopted the terms and conditions of the resolutions of the Board of Governors of the IMF, IBRD, IFC, IDA, MIGA, EBRD, ADB, AIIB, respectively, regarding the membership of the Republic of Kazakhstan in these international organizations.

3. The Republic of Kazakhstan assumed all the obligations of a member of the IMF Special Drawing Rights Department in accordance with the legislation of the Republic of Kazakhstan.

Footnote. Article 1 as amended by the Law of the Republic of Kazakhstan dated 30.10.2017 No. 103-VI (shall come into effect ten calendar days after the day of its first official publication).

Article 2. Financial relations of the Republic of Kazakhstan related to membership in international organizations

1. The Government of the Republic of Kazakhstan, represented by the Ministry of Finance of the Republic of Kazakhstan shall be authorized to raise loans, use other forms of financing and ensure the payment on behalf of the Republic of Kazakhstan of the IBRD, IFC, IDA, MIGA, EBRD, ADB, IDB, AIIB amounts in accordance with the terms of the relevant loan agreements and provisions, resolutions, relevant articles of agreements, establishing agreements, conventions or the Constituent Treaty relating to the membership of the Republic of Kazakhstan in these international organizations.

2. The Ministry of Finance of the Republic of Kazakhstan shall be authorized, in accordance with the Articles of Agreement of the IBRD, IFC, IDA, AIIB, the agreements establishing the EBRD, ADB and the Convention on the Establishment of MIGA, to issue any non-transferable debt without remuneration that may be necessary or consistent with the membership of the Republic of Kazakhstan in IBRD, IFC, IDA, MIGA, EBRD, ADB, AIIB.

3. The National Bank of the Republic of Kazakhstan shall be authorized to attract funds from the IMF in the form of their purchase, as well as to ensure the payment of amounts to the IMF on behalf of the Republic of Kazakhstan in accordance with the terms and conditions of the resolutions relating to the membership of the Republic of Kazakhstan in the IMF and the Articles of Agreement of the IMF, as well as to make payments in connection with the participation of the Republic of Kazakhstan in the activities of the Department of Special Drawing Rights of the IMF. The National Bank of the Republic of Kazakhstan, in agreement with the Government of the Republic of Kazakhstan, shall have the right to attract loans from other international organizations, determine the financial conditions for attracting loans and independently conclude agreements on such loans.

4. The National Bank of the Republic of Kazakhstan shall be authorized, in accordance with the Articles of Agreement of the IMF, to issue any non-transferable debt obligations without consideration, which may be necessary or consistent with the membership of the Republic of Kazakhstan in the IMF.

Footnote. Article 2 as amended by the Law of the Republic of Kazakhstan dated 30.10.2017 No. 103-VI (shall come into effect ten calendar days after the day of its first official publication).

Article 3. State bodies entitled to relations with international organizations

1. The Ministry of Finance of the Republic of Kazakhstan shall act as a financial body of the Republic of Kazakhstan in accordance with the requirements of Article III of Section 2 of the Articles of the IBRD Agreement.

The Ministry of Finance of the Republic of Kazakhstan shall be authorized to perform on behalf of the Republic of Kazakhstan all operations and transactions stipulated by the provisions of the articles of the agreements of the IBRD, AIIB, agreements on the establishment of the EBRD, ADB, the Constituent Treaty of the IDB.

2. The National Bank of the Republic of Kazakhstan shall act as a financial body of the Republic of Kazakhstan in accordance with the requirements of Article V of Section 1 of the Articles of the IMF Agreement.

The National Bank of the Republic of Kazakhstan shall be authorized to perform on behalf of the Republic of Kazakhstan all operations and transactions stipulated by the provisions of the Articles of the IMF Agreement.

3. As a channel of communication of the Republic of Kazakhstan with relevant international organizations in accordance with the requirements of Article IV of Section 10 of the Articles of the IFC Agreement, Article VI of Section 10 of the Articles of the IDA Agreement, Chapter V of Article 38 of the Convention on the Establishment of MIGA, Chapter VI of Article 34 of the Agreement Establishing the EBRD, Section VI Article 38 of the Agreement Establishing the ADB, the Ministry of Finance shall be determined, in accordance with the requirements of Section V of Article 40 of the IDB's Constituent Treaty - an official determined by the Government of the Republic of Kazakhstan, in accordance with the requirements of Chapter VI of Article 33 of the Articles of Agreement AIIB - the relevant official body determined by the Government of the Republic of Kazakhstan.

4. The National Bank of the Republic of Kazakhstan shall be appointed as the depository of all assets in the national currency of the Republic of Kazakhstan, as well as other assets of the IMF, IBRD, IFC, IDA, MIGA, EBRD, ADB, IsDB, AIIB in accordance with the relevant articles of agreements, agreements on establishment, conventions or Constituent Treaty.

5. The Government of the Republic of Kazakhstan shall be authorized to appoint, as a representative of the Republic of Kazakhstan (the Governor) to the boards of governors of the IMF, IBRD, IFC, IDA, MIGA, EBRD, ADB, IDB, AIIB, the ICSID Administrative Council,

the appropriate official to perform duties from the Republic of Kazakhstan, and also his/her deputy with full authority to perform duties in the absence of the Governor.

Footnote. Article 3 as amended by the Law of the Republic of Kazakhstan dated 30.10.2017 No. 103-VI (shall come into effect ten calendar days after the day of its first official publication).

Article 4. Carrying out operations related to membership in international organizations

Transfers of amounts to be paid by the Republic of Kazakhstan or to the Republic of Kazakhstan in the course of operations and transactions stipulated by the provisions of the articles of the agreements of the IMF, IBRD, IFC, IDA, AIIB, the Convention Establishing the MIGA, the agreements establishing the EBRD, ADB, the IDB Constituent Treaty, shall be carried out through the National Bank Republic of Kazakhstan.

Footnote. Article 4 as amended by the Law of the Republic of Kazakhstan dated 30.10.2017 No. 103-VI (shall come into effect ten calendar days after the day of its first official publication).

Article 5. Competence of the Government of the Republic of Kazakhstan on issues related to the membership of the Republic of Kazakhstan in the IMF

1. The Government of the Republic of Kazakhstan shall cooperate and interact with the IMF and ensure the development of relations between the Republic of Kazakhstan and the IMF.

2. On issues arising from the fulfilment of the obligations of the Republic of Kazakhstan related to the membership of the Republic of Kazakhstan in the IMF, the Government of the Republic of Kazakhstan shall take the necessary measures together with the National Bank of the Republic of Kazakhstan.

Article 6. Normative legal acts of state bodies

The state bodies of the Republic of Kazakhstan, to comply with the articles of agreements, the Memorandum of Association, conventions, agreements on establishment and resolutions provided for in paragraph 2 of Article 1 of this Law, within their competence, shall adopt regulatory legal acts necessary to fulfil the obligations of the Republic of Kazakhstan.

*The president
of the Republic of Kazakhstan*