



من رئيس الحكومة
إلى
السير رئيس المجلس الوطني التأسيسي
قصر بارود

وبعد، فعلا بأحكام الفصل 4 من القانون التأسيسي عدد 6 لسنة 2011 المؤرخ في 16 ديسمبر 2011 المتعلق بالتنظيم المؤقت للسلط العمومية يصلكم طي هذا مشروع قانون أساسي يتعلق بالمصادقة على تعديل اتفاقية تأسيس صندوق النقد الدولي.

فالرجاء منكم التفضل بعرضه على المجلس الوطني التأسيسي.

رئيس الحكومة

عناوي الجبالي

2012 / 13

المجلس الوطني التأسيسي الواردات
22 ماي 2012
رمز الإدارة...../عدد

2012/13

المجلس الوطني التأسيسي السجلات
22 ماي 2012
رمز الإدارة...../عسدد

2012/13

مشروع قانون أساسي

يتعلق بالمصادقة على تعديل اتفاقية تأسيس صندوق النقد الدولي.

فصل وحيد:

تمت المصادقة على تعديل اتفاقية تأسيس صندوق النقد الدولي الملحق بهذا القانون و المضمن في لائحة مجلس محافظي الصندوق عدد 2-66 في تاريخ 15 ديسمبر 2010.

مشروع قانونين يتعلقان بتعديل اتفاقية إنشاء صندوق النقد الدولي و الترخيص في الزيادة في حصة الجمهورية التونسية لدى الصندوق

في إطار مواصلة إصلاح نظام الحصص برأس مال صندوق النقد الدولي لكي يأخذ بعين الاعتبار الوزن المتنامي للبلدان الصاعدة في الاقتصاد العالمي وتعزيز تمثيل هذه البلدان في هيكل الصندوق للمشاركة بأكثر فاعلية في أخذ القرار، حثت اللجنة الدولية للشؤون النقدية والمالية Comite Monétaire et Financier International في بيانها الصادر في أكتوبر 2009 مجلس المديرين التنفيذيين للصندوق على استكمال المراجعة العامة الرابعة عشر للحصص وإصلاح نظام حوكمة صندوق النقد الدولي.

وبناء على هذه التوصية وبعد سلسلة من الاجتماعات والمشاورات بين ممثلي الدول الأعضاء ومصالح الصندوق اعتمد مجلس المديرين التنفيذيين خلال اجتماعه المنعقد بتاريخ 5 نوفمبر 2012 توصية في هذا الشأن تمت المصادقة عليها من قبل مجلس محافظي الصندوق بقراره عدد 2-66 بتاريخ 15 ديسمبر 2010.

وتتضمن هذه التوصية إجراءات أساسيين يتعلق الأول بزيادة حصص الدول الأعضاء في إطار المراجعة العامة الرابعة عشرة للحصص ويتعلق الثاني بمراجعة عدد وتركيب أعضاء مجلس المديرين التنفيذيين بالصندوق في إطار إصلاح حوكمة هذه المؤسسة والتي تستدعي إدخال بعض التعديلات على أحكام النظام الأساسي للصندوق.

وعلى إثر مصادقة مجلس المحافظين على هذه التوصية يتعين الحصول على موافقة الدول الأعضاء على كل من الإجراءات الخاص بالمراجعة العامة الرابعة عشرة للحصص والإجراء الخاص باعتماد مبدأ الانتخاب لكل أعضاء مجلس المديرين التنفيذيين عملاً بأحكام المادة 25 من اتفاقية إنشاء الصندوق وهو ما يعني بالنسبة للبلاد التونسية اعتماد نص قانوني في الغرض.

1. المراجعة العامة الرابعة عشرة للحصص:

تتضمن عناصر المراجعة العامة الرابعة عشرة للحصص بالخصوص:

- الترفيع في إجمالي الحصص للبلدان الأعضاء بنسبة 100 بالمائة لكي يرتفع من 238.4 مليار من حقوق السحب الخاصة حالياً أي ما يعادل 552.6 مليار دينار

تونسي إلى حوالي 476.8 مليار من حقوق السحب الخاصة أي ما يعادل 1105.2 مليار دينار تونسي.

- استكمال إعداد الصيغة الجديدة لاحتساب الحصص بهدف تبسيطها وإدخال المزيد من الشفافية عليها مع حلول جانفي 2013.

وبمقتضى هذا القرار يرخص للدولة التونسية الزيادة في حصتها بمقدار أقصاه 258.7 مليون من حقوق السحب الخاصة أي ما يقابل 599.6 مليون دينار تونسي لكي ترتفع من 286.5 مليون من حقوق السحب الخاصة حاليا إلى 545.2 مليون من حقوق السحب الخاصة. علما بأنه يبقى لكل دولة عضو حتى بعد إقرار الزيادة في الحصص الخيار في قبول أو عدم قبول أو عدم قبول الزيادة في حصتها. وفي صورة الموافقة على هذا الترفيع يجب أن يتم إشعار الصندوق نهاية شهر جوان 2012.

وتجدر الإشارة إلى أن تونس وافقت في السباق على الترفيع في حصتها منذ انضمامها للصندوق مع العلم بأن مبلغ حصة كل بلد عضو في الصندوق يحدد حقوقه في التصويت وكذلك إمكانية استعماله لموارد الصندوق.

أما فيما يتعلق بطرق الاكتتاب في الترفيع في الحصص فإنه يتعين على كل بلد عضو دفع:

- 25 بالمائة من كل زيادة في الحصص بحقوق السحب الخاصة أو بالعملات الأجنبية القابلة للتحويل ويبلغ هذا الجزء بالنسبة لتونس 64.6 مليون حقوق السحب الخاصة أو من العملات الأجنبية القابلة للتحويل أي ما يعادل 149.7 مليون دينار تونسي.
- 75 بالمائة من الزيادة أي 194 مليون حقوق السحب الخاصة سيتم الاكتتاب فيه كما هو الشأن في الماضي بالعملة الوطنية.

وعملا بأحكام القانون عدد 71 سنة 1977 المؤرخ في 7 ديسمبر 1977 والمتعلق بضبط العلاقات بين البنك المركزي التونسي وصندوق النقد الدولي من جهة وصندوق النقد العربي من جهة أخرى يتولى البنك المركزي التونسي الاكتتاب في الزيادة المصادق عليها نيابة عن الدولة التونسية.

2. مراجعة عدد وتركيبة أعضاء مجلس المديرين التنفيذيين بالصندوق في إطار إصلاح نظام الحوكمة لهذه المؤسسة:

تتضمن عناصر التوصية التي تمت المصادقة عليها من قبل مجلس محافظي الصندوق بقراره عدد 2-66 بتاريخ 15 ديسمبر 2010:

• اعتماد مبدأ الانتخاب لكل أعضاء مجلس المديرين التنفيذيين علما أنه بمقتضى النظام الحالي تقوم البلدان الأعضاء صاحبة أكبر خمس حصص في الصندوق وهي الولايات المتحدة وفرنسا وألمانيا واليابان والمملكة المتحدة بتعيين مديرا تنفيذيا بينما تقوم بقية الدول الأعضاء في شكل مجموعات بانتخاب ممثليها ويستوجب هذا الإجراء إدخال بعض التعديلات على أحكام النظام الأساسي لصندوق النقد الدولي.

• المحافظة على العدد الحالي لأعضاء مجلس المديرين التنفيذيين الذي يضم 24 عضوا ومراجعتة كل ثماني سنوات ابتداء من تاريخ دخول إصلاحات الحصص حيز التنفيذ.

• التخفيض في العدد الجملي لمقاعد البلدان الأوروبية المتقدمة في مجلس المديرين التنفيذيين بتحويل مقعدين لفائدة الدول الناشئة في موعد لا يتجاوز جولة الانتخاب الأولى بعد دخول إصلاحات الحصص حيز التنفيذ.

• إمكانية إضافة نائب مدير تنفيذي ثان لتعزيز تمثيل المجموعات التي تضم سبع دول أو أكثر.

يذكر في هذا الإطار بأن دخول هذا التعديلات حيز التنفيذ من شأنه أن يكون له تأثير إيجابي على المجموعة التي تنتمي إليها تونس حيث من الممكن أن يتيح لها الفرصة لتعيين نائب مدير تنفيذي ثان.

وفي صورة الموافقة على مراجعة عدد وتركيب أعضاء مجلس المديرين التنفيذيين بالصندوق والتي تستدعي إدخال بعض التعديلات على أحكام النظام الأساسي للصندوق يجب أن يتم إشعار الصندوق بذلك قبل نهاية شهر جوان 2012.

وقصد القيام بإجراءات الموافقة على زيادة حصص الدول الأعضاء وتعديل أحكام النظام الأساسي للصندوق من قبل البلاد التونسية يتعين اعتماد نصين قانونيين في الغرض.

Resolution 66-2
December, 15th 2010

FOURTEENTH GENERAL REVIEW OF QUOTAS AND REFORM OF THE EXECUTIVE BOARD

In accordance with Section 13 of the By-Laws, the following Resolution was submitted to the Governors on November 10, 2010 for a vote without meeting:

RESOLVED:

WHEREAS the Executive Board has submitted to the Board of Governors a report entitled "Fourteenth General Review of Quotas and Reform of the Executive Board: Report of the Executive Board to the Board of Governors," hereinafter the "Report"; and

WHEREAS the International Monetary and Financial Committee in its April 2009 Communiqué called on the Executive Board to bring forward the deadline for completion of the Fourteenth General Review of Quotas by two years, to January 2011; and

WHEREAS the Executive Board has recommended increases in the quotas of members of the Fund as a result of the Fourteenth General Review of Quotas; and

WHEREAS the Executive Board has recommended an amendment of the Articles of Agreement to establish an Executive Board consisting solely of elected Executive Directors; and

WHEREAS the Executive Board has recommended that, following the first regular election of Executive Directors after entry into force of the proposed amendment of the Articles of Agreement approved under Board of Governors Resolution No. 63-2, an Executive Director elected by 7 or more members should be entitled to appoint two Alternate Executive Directors; and

WHEREAS the Chairman of the Board of Governors has requested the Secretary of the Fund to bring the proposal of the Executive Board before the Board of Governors; and

WHEREAS the Report of the Executive Board setting forth its proposal has been submitted to the Board of Governors by the Secretary of the Fund; and

WHEREAS the Executive Board has requested the Board of Governors to vote on the following Resolution without meeting, pursuant to Section 13 of the By-Laws of the Fund:

NOW, THEREFORE, the Board of Governors, noting the recommendations and the said Report of the Executive Board, hereby RESOLVES that:

Increases in Quotas of Members

1. The International Monetary Fund proposes that, subject to the provisions of this Resolution, the quotas of members of the Fund shall be increased to the amounts shown against their names in Attachment I to this Resolution.

2. A member's increase in quota as proposed by this Resolution shall not become effective unless that member has consented in writing to the increase not later than the date prescribed by or under paragraph 4 below and has paid the increase in full within the period prescribed by or under paragraph 5 below, provided that no member with overdue repurchases, charges, or assessments to the General Resources Account may consent to or pay for the increase in its quota until it becomes current in respect of those obligations.

3. No increase in quotas proposed by this Resolution shall become effective until:

(i) the Executive Board has determined that members having not less than 70 percent of the total of quotas on November 5, 2010 have consented in writing to the increases in their quotas;

(ii) the proposed amendment of the Articles of Agreement set out in Attachment II of this Resolution has entered into force; and

(iii) the proposed amendment of the Articles of Agreement approved under Board of Governors Resolution No. 63-2 has entered into force. Each member commits to use its best efforts to complete these steps no later than the Annual Meetings in 2012. The Executive Board is requested to monitor, on a quarterly basis, the progress made in the implementation of these steps.

4. Notices in accordance with paragraph 2 above shall be executed by a duly authorized official of the member and must be received in the Fund before 6:00 p.m., Washington time, December 31, 2011, provided that the Executive Board may extend this period as it may determine.

5. Each member shall pay to the Fund the increase in its quota within 30 days after the later of (a) the date on which it notifies the Fund of its consent, or (b) the date on which all of the conditions set forth in paragraph 3 above are met, provided that the Executive Board may extend the payment period as it may determine.

6. When deciding on an extension of the period for consent to or payment for the increase in quotas, the Executive Board shall give particular consideration to the situation of members that may still wish to consent to or pay for the increase in quota, including members with protracted arrears to the General Resources Account, consisting of overdue repurchases, charges, or assessments to the General Resources Account that, in its judgment, are cooperating with the Fund toward the settlement of these obligations.

7. For members that have not yet consented to their increases in quotas under the Eleventh General Review and under Board of Governors Resolution No. 63-2, the deadline for consent to such quota increases shall be the date determined by or under paragraph 4 above.

8. Each member shall pay 25 percent of its increase either in special drawing rights or in the currencies of other members specified, with their concurrence, by the Fund, or in any combination of special drawing rights and such currencies. The balance of the increase shall be paid by the member in its own currency.

Quota Formula and Fifteenth General Review of Quotas

9. The Executive Board is requested to complete a comprehensive review of the formula by January 2013.

10. The Executive Board is requested to bring forward the timetable for completion of the Fifteenth General Review of Quotas to January 2014. Any realignment is expected to result in increases in the quota shares of dynamic economies in line with their relative positions in the world economy, and hence likely in the share of emerging market and developing countries as a whole. Steps shall be taken to protect the voice and representation of the poorest members.

Review of NAB Credit Arrangements

11. In light of the proposed increases in quotas under the Fourteenth General Review, the Executive Board and participants in the New Arrangements to Borrow (NAB) are requested to undertake a review of NAB credit arrangements by November 2011, with a corresponding roll-back of the NAB, preserving relative shares, to become

effective when the conditions set forth in paragraph 3 of this Resolution are met and the quota payments associated with the participation threshold in paragraph 3(i) of this Resolution have been made.

Proposed Amendment of the Articles of Agreement of the International Monetary Fund on the Reform of the Executive Board

12. The proposed amendment of the Articles of Agreement of the International Monetary Fund set forth in Attachment II to this Resolution (the "Proposed Amendment on the Reform of the Executive Board") is approved.

13. The Secretary is directed to ask all members of the Fund, by circular letter or telegram, or other rapid means of communication, whether they accept, in accordance with the provisions of Article XXVIII of the Articles, the Proposed Amendment on the Reform of the Executive Board.

14. The communication to be sent to all members in accordance with paragraph 13 of this Resolution shall specify that the Proposed Amendment on the Reform of the Executive Board shall enter into force for all members on the date on which the Fund certifies, by a normal communication addressed to all members, that three-fifths of the members, having eighty-five percent of the total voting power, have accepted the Proposed Amendment on the reform of the Executive Board.

Additional Alternate Executive Directors

15. Following the first regular election of Executive Directors after the entry into force of the amendment of the Articles of Agreement approved under Board of Governors Resolution No. 63-2, an Executive Director elected by seven or more members shall be entitled to appoint two Alternate Executive Directors.

16. As a condition for appointing two Alternate Executive Directors, an Executive Director is required to designate by notification to the Secretary of the Fund: (i) the Alternate who shall act for the Executive Director when he is not present and both Alternates are present; and (ii) the Alternate who shall exercise the powers of the Executive Director pursuant to Article XII, Section 3(f). By notification to the Secretary of the Fund, an Executive Director may change these designations at any time.

Size and Composition of the Executive Board

17. The Board of Governors takes note of: (i) the commitment to reduce, as a means of achieving greater representation of emerging market and developing countries, the number of Executive Directors representing advanced European countries by two no later than the first regular election of Executive Directors after the conditions set forth in paragraph 3 of this Resolution are met, and (ii) the commitment of the Fund's membership to maintain an Executive Board consisting of 24 Executive Directors, and to review the composition of the Executive Board every eight years following the date the conditions set forth in paragraph 3 of this Resolution are met.

Attachment I
Proposed Quotas
(In millions of SDRs)

Afghanistan, Islamic State of	323.8	Albania	139.3
Algeria	1,959.3.	Angola	740.1
Antigua and Barbuda	20.0	Argentina	3,187.3
Armenia	128.8	Australia	6,572.4
Austria	3,932.0	Azerbaijan	391.7
Bahamas, The	182.4	Bahrain	395.0
Bangladesh	1,066.6	Barbados	94.5
Belarus	681.5	Belgium	6,410.7
Belize	26.7	Benin	123.8
Bhutan	20.4	Bolivia	240.1
Bosnia and Herzegovina	265.2	Botswana	197.2
Brazil	11,042.0	Brunei Darussalam	301.3
Bulgaria	896.3	Burkina Faso	120.4
Burundi	154.0	Cambodia	175.0
Cameroon	276.0	Canada	11,023.9
Cape Verde	23.7	Central African Rep.	111.4
Chad	140.2	Chile	1,744.3
China	30,482.9	Colombia	2,044.5
Comoros	17.8	Congo, Democratic Republic of the	1,066.0
Congo, Republic of	162.0	Costa Rica	369.4
Côte d'Ivoire	650.4	Croatia	717.4
Cyprus	303.8	Czech Republic	2,180.2
Denmark	3,439.4	Djibouti	31.8
Dominica	11.5	Dominican Republic	477.4
Ecuador	697.7	Egypt	2,037.1
El Salvador	287.2	Equatorial Guinea	157.5
Eritrea	36.6	Estonia	243.6
Ethiopia	300.7	Fiji, The Republic of	98.4
Finland	2,410.6	France	20,155.1
Gabon	216.0	Gambia, The	62.2
Georgia	210.4	Germany	26,634.4
Ghana	738.0	Greece	2,428.9
Grenada	16.4	Guatemala	428.6

Guinea	214.2	Guinea-Bissau	28.4
Guyana	181.8	Haiti	163.8
Honduras	249.8	Hungary	1,940.0
Iceland	321.8	India	13,114.4
Indonesia	4,648.4	Iran, Islamic Republic of	3,567.1
Iraq	1,663.8	Ireland	3,449.9
Israel	1,920.9	Italy	15,070.0
Jamaica	382.9	Japan	30,820.5
Jordan	343.1	Kazakhstan	1,158.4
Kenya	542.8	Kiribati	11.2
Korea	8,582.7	Kosovo	82.6
Kuwait	1,933.5	Kyrgyz Republic	177.6
Lao People's Democratic Republic	105.8	Latvia	332.3
Lebanon	633.5	Lesotho	69.8
Liberia	258.4	Libya	1,573.2
Lithuania	441.6	Luxembourg	1,321.8
Macedonia, Former Yugoslav Republic of	140.3	Madagascar	244.4
Malawi	138.8	Malaysia	3,633.8
Maldives	21.2	Mali	186.6
Malta	168.3	Marshall Islands	4.9
Mauritania	128.8	Mauritius	142.2
Mexico	8,912.7	Micronesia, Federal States of	7.2
Moldova	172.5	Mongolia	72.3
Montenegro	60.5	Morocco	894.4
Mozambique	227.2	Myanmar	516.8
Namibia	191.1	Nepal	156.9
Netherlands	8,736.5	New Zealand	1,252.1
Nicaragua	260.0	Niger	131.6
Nigeria	2,454.5	Norway	3,754.7
Oman	544.4	Pakistan	2,031.0
Palau, Republic of	4.9	Panama	376.8
Papua New Guinea	263.2	Paraguay	201.4
Peru	1,334.5	Philippines	2,042.9
Poland	4,095.4	Portugal	2,060.1
Qatar	735.1	Romania	1,811.4
Russia	12,903.7	Rwanda	160.2

Samoa	16.2	San Marino	49.2
São Tomé and Príncipe	14.8	Saudi Arabia	9,992.6
Senegal	323.6	Serbia	654.8
Seychelles	22.9	Sierra Leone	207.4
Singapore	3,891.9	Slovak Republic	1,001.0
Slovenia	586.5	Solomon Islands	20.8
Somalia	163.4	South Africa	3,051.2
Spain	9,535.5	Sri Lanka	578.8
St. Kitts and Nevis	12.5	St. Lucia	21.4
St. Vincent and the Grenadines	11.7	Sudan	630.2
Suriname	128.9	Swaziland	78.5
Sweden	4,430.0	Switzerland	5,771.1
Syrian Arab Republic	1,109.8	Tajikistan	174.0
Tanzania	397.8	Thailand	3,211.9
Timor-Leste	25.6	Togo	146.8
Tonga	13.8	Trinidad and Tobago	469.8
Tunisia	545.2	Turkey	4,658.6
Turkmenistan	238.6	Tuvalu	2.5
Uganda	361.0	Ukraine	2,011.8
United Arab Emirates	2,311.2	United Kingdom	20,155.1
United States	82,994.2	Uruguay	429.1
Uzbekistan	551.2	Vanuatu	23.8
Venezuela, R.B. de	3,722.7	Vietnam	1,153.1
Yemen, Republic of	487.0	Zambia	978.2
Venezuela, R.B. de	3,722.7	Zimbabwe	706.8

Attachment II

Proposed Amendment of the Articles of Agreement of the International Monetary Fund on the Reform of the Executive Board

The Governments on whose behalf the present Agreement is signed agree as follows:

1. **The text of Article XII, Section 3(b) shall be amended to read as follows:**
“(b) Subject to (c) below, the Executive Board shall consist of twenty Executive Directors elected by the members, with the Managing Director as chairman.”
2. **The text of Article XII, Section 3(c) shall be amended to read as follows:**
“(c) For the purpose of each regular election of Executive Directors, the Board of Governors, by an eighty-five percent majority of the total voting power, may increase or decrease the number of Executive Directors specified in (b) above.”
3. **The text of Article XII, Section 3(d) shall be amended to read as follows:**
“(d) Elections of Executive Directors shall be conducted at intervals of two years in accordance with regulations which shall be adopted by the Board of Governors. Such regulations shall include a limit on the total number of votes that more than one member may cast for the same candidate.”
4. **The text of Article XII, Section 3(f) shall be amended to read as follows:**
“(f) Executive Directors shall continue in office until their successors are elected. If the office of an Executive Director becomes vacant more than ninety days before the end of his term, another Executive Director shall be elected for the remainder of the term by the members that elected the former Executive Director. A majority of the votes cast shall be required for election. While the office remains vacant, the Alternate of the former Executive Director shall exercise his powers, except that of appointing an Alternate.”
5. **The text of Article XII, Section 3(i) shall be amended to read as follows:**
“(i) (i) Each Executive Director shall be entitled to cast the number of votes which counted towards his election.
(ii) When the provisions of Section 5(b) of this Article are applicable, the votes which an Executive Director would otherwise be entitled to cast shall be increased or decreased correspondingly. All the votes which an Executive Director is entitled to cast shall be cast as a unit.
(iii) When the suspension of the voting rights of a member is terminated under Article XXVI, Section 2(b), the member may agree with all the members that have elected an Executive Director that the number of votes allotted to that member shall be cast by such Executive Director, provided that, if no regular election of Executive Directors has been conducted during the period of the suspension, the Executive Director in whose election the member had participated prior to the suspension, or his successor elected in accordance with paragraph 3(c)(i) of Schedule L or with (f) above, shall be entitled to cast the number of votes allotted to the member. The member shall be deemed to have participated in the election of the Executive Director entitled to cast the number of votes allotted to the member.”
6. **The text of Article XII, Section 3(j) shall be amended to read as follows:**
“(j) The Board of Governors shall adopt regulations under which a member may send a representative to attend any meeting of the Executive Board when a request made by, or a matter particularly affecting, that member is under consideration.”
7. **The text of Article XII, Section 8 shall be amended to read as follows:**

"The Fund shall at all times have the right to communicate its views informally to any member on any matter arising under this Agreement. The Fund may, by a seventy percent majority of the total voting power, decide to publish a report made to a member regarding its monetary or economic conditions and developments which directly tend to produce a serious disequilibrium in the international balance of payments of members. The relevant member shall be entitled to representation in accordance with Section 3(j) of this Article. The Fund shall not publish a report involving changes in the fundamental structure of the economic organization of members."

8. The text of Article XXI(a)(ii) shall be amended to read as follows:

"(a) (ii) For decisions by the Executive Board on matters pertaining exclusively to the Special Drawing Rights Department only Executive Directors elected by at least one member that is a participant shall be entitled to vote. Each of these Executive Directors shall be entitled to cast the number of votes allotted to the members that are participants whose votes counted towards his election. Only the presence of Executive Directors elected by members that are participants and the votes allotted to members that are participants shall be counted for the purpose of determining whether a quorum exists or whether a decision is made by the required majority."

9. The text of Article XXIX(a) shall be amended to read as follows:

"(a) Any question of interpretation of the provisions of this Agreement arising between any member and the Fund or between any members of the Fund shall be submitted to the Executive Board for its decision. If the question particularly affects any member, it shall be entitled to representation in accordance with Article XII, Section 3(j)."

10. The text of paragraph 1(a) of Schedule D shall be amended to read as follows:

"(a) Each member or group of members that has the number of votes allotted to it or them cast by an Executive Director shall appoint to the Council one Councillor, who shall be a Governor, Minister in the government of a member, or person of comparable rank, and may appoint not more than seven Associates. The Board of Governors may change, by an eighty-five percent majority of the total voting power, the number of Associates who may be appointed. A Councillor or Associate shall serve until a new appointment is made or until the next regular election of Executive Directors, whichever shall occur sooner."

11. The text of paragraph 5(e) of Schedule D shall be deleted.

12. Paragraph 5(f) of Schedule D shall be renumbered 5(e) of Schedule D and the text of the new paragraph 5(e) shall be amended to read as follows:

"(e) When an Executive Director is entitled to cast the number of votes allotted to a member pursuant to Article XII, Section 3(j)(iii), the Councillor appointed by the group whose members elected such Executive Director shall be entitled to vote and cast the number of votes allotted to such member. The member shall be deemed to have participated in the appointment of the Councillor entitled to vote and cast the number of votes allotted to the member."

13. The text of Schedule E shall be amended to read as follows:

"Transitional Provisions with Respect to Executive Directors

1. Upon the entry into force of this Schedule:

(a) Each Executive Director who was appointed pursuant to former Article XII, Sections 3(b)(i) or 3(c), and was in office immediately prior to the entry into force of this Schedule, shall be deemed to have been elected by the member who appointed him; and

(b) Each Executive Director who cast the number of votes of a member pursuant to former Article XII, Section 3(i)(ii) immediately prior to the entry into force of this Schedule, shall be deemed to have been elected by such a member."

14. The text of paragraph 1(b) of Schedule L shall be amended to read as follows:

"(b) appoint a Governor or Alternate Governor, appoint or participate in the appointment of a Councillor or Alternate Councillor, or elect or participate in the election of an Executive Director."

15. The text of the chapeau of paragraph 3(c) of Schedule L shall be amended to read as follows:

"(c) The Executive Director elected by the member, or in whose election the member has participated, shall cease to hold office, unless such Executive Director was entitled to cast the number of votes allotted to other members whose voting rights have not been suspended. In the latter case:"

***Resolution 66-2
effective December 15, 2010***