



# LAWS OF MALAYSIA

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**Act 428**

## **INTERNATIONAL FINANCE CORPORATION ACT 1957**

*As at 1 January 2013*

**INTERNATIONAL FINANCE CORPORATION  
ACT 1957**

First Enacted ...	...	...	...	1957 (Ord. No. 77 of 1957)
Revised ...	...	...	...	1990 (Act 428 w.e.f 31 March 1990)

*PREVIOUS REPRINTS*

<i>First Reprint</i>	...	...	...	2001
<i>Second Reprint</i>	...	...	...	2006

**LAWS OF MALAYSIA****Act 428****INTERNATIONAL FINANCE CORPORATION ACT 1957**

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**ARRANGEMENT OF SECTIONS**

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## Section

1. Short title and application
2. Interpretation
3. Financial provisions
4. Orders for carrying the Agreement into effect



**LAWS OF MALAYSIA****Act 428****INTERNATIONAL FINANCE CORPORATION  
ACT 1957**

An Act to enable effect to be given to an international agreement for the establishment and operation of an International Finance Corporation, and for purposes connected therewith.

*[Peninsular Malaysia—30 December 1957;  
Sabah and Sarawak—3 November 1966,  
P.U. (A) 404/1966]*

**Short title and application**

1. (1) This Act may be cited as the International Finance Corporation Act 1957.

(2) This Act shall apply throughout Malaysia.

**Interpretation**

2. (1) In this Act “the Agreement” means any agreement which may be signed and accepted on behalf of the Government of Malaysia in pursuance of Articles approved on the eleventh day of April 1955, by the executive directors of the International Bank for Reconstruction and Development and providing for the establishment and operation of an international body to be called “the International Finance Corporation” (copies of which Articles, and of an explanatory memorandum approved as aforesaid, have been laid before the Parliament); and “the Corporation” means the International Finance Corporation established by the Agreement.

(2) *(Omitted)*.

### **Financial provisions**

**3.** (1) There shall be paid out of the Consolidated Fund all sums required for the purpose of making payments on behalf of the Government of Malaysia under paragraph 3(a) of Article II of the Agreement (which provides for the subscription of shares of stock of the Corporation by the members thereof).

(2) All sums received by the Government of Malaysia from the Corporation in pursuance of the Agreement shall be paid into the Consolidated Fund.

### **Orders for carrying the Agreement into effect**

**4.** The Yang di-Pertuan Agong may, by order, make such provisions as he may consider reasonably necessary for carrying into effect any of the provisions of the Agreement relating to the status, immunities and privileges of the Corporation and its governors, directors, alternates, officers and employees.

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**LAWS OF MALAYSIA****Act 428****INTERNATIONAL FINANCE CORPORATION  
ACT 1957****LIST OF AMENDMENTS**

Amending law	Short Title	In force from
P.U (A) 404/1966	Modification of Laws (International Finance Corporation) (Extension to Borneo States) Order 1966	03-11-1966

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**LAWS OF MALAYSIA****Act 428****INTERNATIONAL FINANCE CORPORATION  
ACT 1957****LIST OF SECTIONS AMENDED**

Section	Amending authority	In force from
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—NIL—

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