

**Section 9. Immunities from taxation.**

(a) The Fund, its assets, property, income and its operations and transactions authorised by this Agreement, shall be immune from all taxation and from all customs duties. The Fund shall also be immune from liability for the collection or payment of any tax or duty.

(b) No tax shall be levied on or in respect of salaries and emoluments paid by the Fund to executive directors, alternates, officers or employees of the Fund who are not local citizens, local subjects, or other local nationals.

(c) No taxation of any kind shall be levied on any obligation or security issued by the Fund, including any dividend or interest thereon, by whomsoever held—

- (i) which discriminates against such obligation or security solely because of its origin; or
- (ii) if the sole jurisdictional basis for such taxation is the place or currency in which it is issued, made payable or paid, or the location of any office or place of business maintained by the Fund.

**PART II.****BANK AGREEMENT.****Article VII.****STATUS, IMMUNITIES AND PRIVILEGES****Section 2. Status of the Bank.**

The Bank shall possess full juridical personality, and, in particular, the capacity:

- (i) to contract;
- (ii) to acquire and dispose of immovable and movable property;
- (iii) to institute legal proceedings.

**Section 3. Position of the Bank with regard to judicial process.**

Actions may be brought against the Bank only in a court of competent jurisdiction in the territories of a member in which the Bank has an office, has appointed an agent for the purpose of accepting service or notice of process, or has issued or guaranteed securities. No actions shall, however, be brought by members or persons acting for or denying claims from members. The property and assets of the Bank shall, wheresoever located and by whomsoever held, be immune from all forms of seizure, attachment or execution before the delivery of final judgment against the Bank.

**Section 4. Immunity of assets from seizure.**

Property and assets of the Bank, wherever located and by whomsoever held, shall be immune from search, requisition, confiscation, expropriation or any other form of seizure by executive or legislative action.

**Section 5. Immunity of archives.**

The archives of the Bank shall be inviolable.

**Section 6. Freedom of assets from restrictions.**

To the extent necessary to carry out the operations provided for in this Agreement and subject to the provisions of this Agreement, all property and assets of the Bank shall be free from restrictions, regulations, controls and moratoria of any nature.

**Section 8. Immunities and privileges of officers and employees.**

All governors, executive directors, alternates, officers and employees of the Bank—

- (i) shall be immune from legal process with respect to acts performed by them in their official capacity except when the Bank waives this immunity . . .

**Section 9. Immunities from taxation.**

(a) The Bank, its assets, property, income and its operations and transactions authorised by this Agreement, shall be immune from all taxation and from all customs duties. The Bank shall also be immune from liability for the collection or payment of any tax or duty.

(b) No tax shall be levied on or in respect of salaries and emoluments paid by the Bank to executive directors, alternates, officials or employees of the Bank who are not local citizens, local subjects, or other local nationals.

(c) No taxation of any kind shall be levied on any obligation or security issued by the Bank (including any dividend or interest thereon) by whomsoever held—

- (i) which discriminates against such obligation or security solely because it is issued by the Bank; or

(ii) if the sole jurisdictional basis for such taxation is the place or currency in which it is issued, made payable or paid, or the location of any office or place of business maintained by the Bank.

(d) No taxation of any kind shall be levied on any obligation or security guaranteed by the Bank (including any dividend or interest thereon) by whomsoever held—

- (i) which discriminates against such obligation or security solely because it is guaranteed by the Bank; or
- (ii) if the sole jurisdictional basis for such taxation is the location of any office or place of business maintained by the Bank.

**TENDERS FOR TREASURY BILLS.**

1. The Lords Commissioners of His Majesty's Treasury hereby give notice that Tenders will be received at the Chief Cashier's Office, at the Bank of England, on Friday, the 25th January, 1946, at 1 p.m. for Treasury Bills to be issued under the Treasury Bills Act, 1877, the National Debt Act, 1889, and the National Loans Acts, 1939 to 1945, to the amount of £140,000,000.

2. The Bills will be in amounts of £5,000, £10,000, £25,000, £50,000, or £100,000. They will be dated at the option of the tenderer on any business day from Monday, the 28th January, 1946, to Saturday, the 2nd February, 1946, inclusive, and will be payable at three months after date.

3. The Bills will be issued and paid at the Bank of England.

4. Each Tender must be for an amount not less than £50,000 and must specify the date on which the Bills required are to be dated, and the net amount per cent. (being an even multiple of one penny) which will be given for the amount applied for. Separate Tenders must be lodged for Bills of different dates.

5. Tenders must be made through a London Banker, Discount House or Broker.

6. The persons whose Tenders are accepted will be informed of the same not later than the following day and payment in full of the amounts of the accepted Tenders must be made to the Bank of England by means of Cash or a Banker's Draft on the Bank of England not later than 1.30 p.m. (Saturday 12 noon) on the day on which the relative Bills are to be dated.

7. Members of the House of Commons are not precluded from tendering for these Bills.

8. Tenders must be made on the printed forms which may be obtained from the Chief Cashier's Office, Bank of England.

9. The Lords Commissioners of His Majesty's Treasury reserve the right of rejecting any Tenders.

Treasury Chambers.  
18th January, 1946.

*Downing Street, 24th December, 1945.*

The KING has been pleased to give directions for the appointment of Henry Ralph Fraser, Esq., to be an Unofficial Member of the Legislative Council of the Uganda Protectorate for a further period.

*Board of Trade, Millbank, London, S.W.1.*

*15th January, 1946.*

The Board of Trade hereby give notice that they have made Orders which have been published as S.R. & O. 1945 and 1946, price 1d., except where indicated:—

No. 1587.—The Utility Apparel (Maximum Prices and Charges) (No. 7) Order, 1945, dated December, 18, 1945.

No. 1662.—The Utility Furniture (Maximum Prices and Charges) (No. 8) Order, 1945, dated December 21, 1945.

No. 1683.—The Utility Footwear (Maximum Prices) Order, 1945, dated December 31, 1945 (price 3d.).

No. 1684.—The Footwear (Supply, Marking and Manufacturers' Prices) (No. 2) Directions, 1945, dated December 31, 1945 (price 2d.).

No. 1685.—The General Footwear (Maximum Prices) Order, 1945, dated December 31, 1945.

No. 2.—The Furniture (Control of Manufacture and Supply) (No. 10) Order, 1946, dated January 2, 1946.