

# Appendix 2

## Special Voting Majorities for Selected Financial Decisions

Subject	Special Majority <sup>1</sup>	Article
Adjustment of quotas	85 percent	III, Sec. 2(c)
Medium of payment for increased quota	70 percent	III, Sec. 3(d)
Calculation of reserve tranche positions: exclusion of certain purchases and holdings	85 percent	XXX, Sec. (c)(iii)
Change in obligatory periods for repurchase	85 percent	V, Sec. 7(c), (d)
Postponement of a repurchase obligation	70 percent	V, Sec. 7 (g)
Determination of rates of charge or remuneration	70 percent	V, Sec. 8(d), 9(a)
Increase in percentage of quota for remuneration	70 percent	V, Sec. 9(c)
Sale of gold	85 percent	V, Sec. 12(b), (c), (e)
Acceptance of gold in payments to IMF	85 percent	V, Sec. 12(b), (d)
Special Disbursement Account assets		V, Sec. 12(f)
Transfer to General Resources Account	70 percent	
Balance of payments assistance to developing members	85 percent	
Distribution from general reserve	70 percent	XII, Sec. 6(d)
Valuation of SDR		XV, Sec. 2
Change in the principle of valuation or a fundamental change in the application of the principle in effect	85 percent	
Method of valuation	70 percent	
Allocation of SDRs	85 percent	XVIII, Sec. 4(a), (d)
Determination of rate of interest on SDRs	70 percent	XX, Sec. 3
Prescription of official holders of SDRs	85 percent	XVII, Sec. 3
Suspension or reinstatement of voting rights	70 percent	XXVI, Sec. 2(b)
Compulsory withdrawal	85 percent <sup>2</sup>	XXVI, Sec. 2(c)
Amendment of the IMF's Articles of Agreement	85 percent <sup>3</sup>	XXVIII (a)

Source: Legal Department, International Monetary Fund.

<sup>1</sup> Proportion of total voting power.

<sup>2</sup> Majority of Governors having 85 percent of voting power.

<sup>3</sup> Three-fifths of the members having 85 percent of the voting power.