

APPENDIX 1

BRITISH MILITARY ADMINISTRATION: GAZETTE OF THE MALAY PENINSULA 27TH DECEMBER, 1945

PART 1 PROCLAMATIONS AND NOTICES UNDER PROCLAMATIONS

PROCLAMATION NUMBER 29: BRETTON WOODS AGREEMENTS

BRETTON WOODS AGREEMENTS: A PROCLAMATION TO GIVE EFFECT TO CERTAIN PROVISIONS OF THE BRETTON WOODS AGREEMENTS

No. 97._	<p>"WHEREAS at the United Nations Monetary and Financial Conference held at Bretton Woods in New Hampshire in the United States of America in July, nineteen and forty-four [July 1-22, 1944] Articles of the following Agreements were drawn up, that is to say: (a) an agreement for the establishment and operation of an International body to be called the International Monetary Fund (hereafter in this proclamation referred to as the Fund);</p> <p>(b) an agreement for the establishment and operation of an International body to be called the International Bank for Reconstruction and Development (hereafter in this proclamation referred to as the Bank);</p> <p>AND WHEREAS provision has been made by the Bretton Woods Agreements- Act, 1945, of the imperial parliament that the Provisions of the said agreements set out in the schedule thereto shall have the force of law.</p> <p>AND WHEREAS it is expedient that the like provisions should be made in the Federated Malay States and in the States of Johore, Kedah, Kelantan, Trengganu and Perlis: Now therefore, I, Deputy Chief of Civil Affairs Officer, in exercise of the authority conferred by upon me by warrant under the military administration (delegation of powers) proclamation, do hereby proclaim and order:</p>
Short title	<p>1. This Proclamation may be cited as the Bretton Woods Agreements Proclamation, 1945.</p>

**Approval and
Provisions for
giving effect to
the Bretton
Woods
Agreements**

2. If His Majesty's government in the United Kingdom signs the agreements mentioned in the Bretton Woods Act, 1945, the provisions of these agreements set out in the schedule thereto shall have force of law throughout the Federated Malay States and the States of Johore, Kedah, Kelantan, Trengganu, and Perlis;

(a) Provided that nothing in the said provisions shall be construed as entitling the Fund or the Bank to import goods free of customs duty without any restrictions on their subsequent sale; or

(b) confer the Fund or the Bank any exemption from duties or taxes which form part of the prices of the goods sold;

(c) confer the Fund or the Bank any exemption from taxes or duties which in fact no more charges for services rendered.

Source: British Military Administration: Gazette of the Malay Peninsula, No. 5, Vol. 1, 27th December, 1945, p. 49.

APPENDIX 2

BRITISH MILITARY ADMINISTRATION: GAZETTE OF THE MALAY
PENINSULA, 27th December, 1945

PART 1 PROCLAMATIONS AND NOTICES UNDER PROCLAMATIONS

PROCLAMATION NUMBER 29: BRETTON WOODS AGREEMENTS

PROVISIONS OF AGREEMENTS WHICH ARE TO HAVE FORCE OF LAW

PART 1 FUND AGREEMENT ARTICLE VII, SECTION 2 (B)

Exchange contracts which involve the currency of any member and which are contrary to the exchange control regulation of that member maintained or imposed consistently with this Agreement shall be unenforceable in territories of any member ...

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| Section Purpose Article | 1 | To enable the Fund to fulfil the functions with which it is entrusted, the status, immunities and privileges set force in this Article shall be accorded to the Fund in the territories of each member. |
| Section 2 Status of the Fund. | | The fund 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 Immunity from Juridical Process | 3 | The Fund, its property and its assets, wherever located by whomsoever held, shall enjoy immunity from every form of process except to the extent that it expressly waives its immunity for the purpose of any proceedings or by the terms of any contract |
| Section Immunity from Other Action. | 4. | Property and Assets of the Fund, wherever located and by whomsoever held, shall be immune from search, acquisition, confiscation, exploration or any other form of seizure by executive or legislative action. |
| Section Immunity of Archives | 5. | The archives of the Fund shall be inviolable. |

Section 6. To the extent necessary to carry out the operations provided in this Agreement, all property and assets of the Fund shall be free from restriction.
Freedom from assets from restriction.

Section 7. The official communications of the Fund shall be accorded by members the same treatment as the official communications of other members.
Privilege for Communications

Section 8. All governors, executive directors, alternates, officers and employees of the Fund
Immunities and privileges of officers and employees. (i) shall be immune from legal process with respect to action performed by them in their official capacity except when the Fund waives this immunity.

- Section 9.** (a) The Fund, its assets, property income and its operations and transactions authorised by this Agreement, shall be immune from taxation and from all customs duties. The Fund shall also be immune from liability for the collection or pavement of any tax or duty.
- (a) 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.

Source: **British Military Administration, Gazette of the Malay Peninsula**, No. 5, Vol. 1, 27th December, 1945, p. 49.

APPENDIX 3

BRITISH MILITARY ADMINISTRATION: GAZETTE OF THE MALAY PENINSULA, 27th December, 1945

BRETTON WOODS AGREEMENTS: PROCLAMATION NUMBER 32

A PROCLAMATION TO PROVIDE FOR THE CONTROL AND REGULATION OF CURRENCY AND EXCHANGE

Short title. 1. "This Proclamation may cited as the Finance Regulations Proclamation.

Interpretation. 2. In this Proclamation and in any Regulations Or Orders made there under unless the context otherwise requires:

"Bank" means any Bank which is a member of the Malayan Exchange Banks Association;

"bank notes" means bank notes which are, or have at any time been, legal tender in Malaya and includes Bank of England notes but does include any notes issued by, or under the authority the Japanese Military Authorities;

"Controller" means the officer for the time being performing the duties of Controller of Finance and Accounts under the British Military Administration;

"financial matter" means any matter which in the opinion of the Controller of Finance is a financial matter;

"foreign currency" means any currency other than local currency;

"gold" means gold coin or gold bullion;

"local currency" means currency which is, or has at any time been, legal tender in Malaya but does not include any currency issued by, or under the authority of the Japanese Military Authorities;

"security" includes treasury bills;

(b) a deposit receipt in respect of the deposit of securities;

- (c) a unit or a sub-unit of a unit trust;
- (d) a life assurance policy or other contract entered into with a assurance company for securing the payment in the future of any capital sum or sums on any annuity;
- (e) a warrant conferring an opinion to acquire a security;
- (a) shares, stocks, bonds, notes, debentures stocks, and
- (f) a share in an oil royalty;

but not include a bill of exchange or promissory note;

"sterling area" means the United Kingdom and such other territories as may be declared by order of the Controller to be included in the sterling area.

Regulations.

3. (1) subject to the provision of sub-section 4 of this section the Controller may make such regulations (in this Proclamation referred to as Finance Regulations) as may deem expedient in respect to any financial matter.

(2) Without prejudice to the generality of the powers conferred by the preceding sub-section finance regulations may be made for nay of the purposes or with respect to any of the matters following, that is to say,

(a) such provisions as the Controller may deem expedient for the purpose of strengthening the financial position of Malaya or any part thereof, and the controlling, restricting, prohibiting or compelling the issue, transfer, purchase, sale, import, or export, of any currency notes, gold, bills of exchange, promissory notes, securities or other documents, and for controlling, restricting, prohibiting, or compelling, dealings with or payments of any kind or the acknowledgements of any debt to persons resident outside the sterling area and the acquisition by the British Military Administration any securities.

(b) the transfer to or vesting in the Controller upon such terms and in such as may be prescribed of nay such property as may deem expedient as to transfer or vest any of the purposes referred to in sub-section (1) of this section;

- (c) the regulation, restriction or prohibition of the settlement of any property on, or the exercise of any power of appointment over any property in favour of, any person resident outside the sterling area;
 - (d) the regulation, control or restriction of the transfer of any trade, business or undertaking carried on in Malaya to persons not resident in Malaya;
 - (e) the exemption from the imposition of stamp duties in respect of any transaction carried out under such regulations;
 - (f) the information to be supplied and the books or documents to be produced by any person for the purpose of securing compliance with or detecting evasions of the provisions of any such regulations;
 - (g) the search of persons about to enter or leave Malaya and the examination of any article found in the possession of such person;
 - (h) the making of declaration of any person in respect of bank notes, postal orders gold, securities or currency in the possession of such person;
 - (i) the boarding of any ship, vehicle or aircraft for the purpose of carrying into effect the provisions of any such regulations;
 - (j) the production of evidence regarding any transaction affected by any such regulations;
 - (k) the circumstances in which declarations made under such regulations shall be deemed to be declarations made in a matter relating to customs of any Finance Regulations.
- (3) The Controller may exempt any person or body of persons from the provisions of any Finance Regulations.
- (4) No Finance Regulation nor any alteration in amendment or addition to revocation of, or substitution for any Finance Regulation shall come into force until approved by the Chief Civil Aviation Officer.

Appointment of Deputy Assistant Controller.	4. The Controller may appoint such deputy Controllers of Foreign Exchange and Assistant Controller of Foreign Exchange as may exercise and perform, such of the powers and such of the duties of the Controller under any such regulations as the Controller may by such appointment authorise.
Destruction, mutilation, etc. of documents.	<p>5. (1) No person shall with intent to evade the provisions of any Finance Regulations destroy, mutilate, deface, secrete, or remove any documents.</p> <p>(2) Any information given by a person in compliance with any Finance Regulation may be given in evidence against him [her] notwithstanding that tend to incriminate him [or her].</p> <p>(3) The preceding of the last sub-section shall be without prejudice to any question as to the admissibility as evidence of any information obtained under any written law or Proclamation (other this Proclamation) in the absence of any such express provision.</p>
False Declaration	6. Any person who makes any false statement or declaration either verbally or writing for the purpose of obtaining permission to effect any transaction which may not under any Finance Regulations be affected without permission or for the purpose of obtaining foreign exchange shall be guilty of an offence against this Proclamation unless he satisfied the Court that he [she] had reason to believe that such statement or declaration was true at the time he [she] made it.
Penalties	<p>7. (1) Any person who commits an offence against the Proclamation or contravenes or fails to comply with any Provision of any Finance Regulation or any order, prohibition, restriction, condition or requirement made, given or imposed under such regulations shall be guilty of an offence and shall be punishable on conviction to imprisonment not exceeding three years or to a fine not exceeding ten thousand dollars or to both such imprisonment and fine.</p> <p>(2) Notwithstanding the provisions of sub-section (1) of this section where any person is convicted of any offence against any Finance Regulation in relation to any security, currency, gold, bank note, postal order, bill, note, debt, payment or goods the maximum fine which may be imposed shall be such fine as authorised by sub-section (1) of this section or a fine equal to three times the value of the security, currency,</p>

gold, bank note, postal order, bill, note, debt, payment, or goods whichever is the larger.

(3) In this section the expression "security" shall have in relation to an offence against any Finance Regulations the same meaning as in the regulation in question and the expression "currency" includes a spirit to receive foreign currency in respect of a credit or balance at a bank.

Source: **British Military Administration, Gazette of the Malay Peninsula**, No. 5, Vol. 1, 27th December, Friday 4th January, 1945, pp. 55-56.

APPENDIX 4

FEDERATION OF MALAYA

SECURITY LOAN ORDINANCE: NUMBER 65 OF 1952

24th November, 1952. An Ordinance to authorise a sum of one hundred million dollars to be raised by way of Loans for purposes connected with restoration of internal security in the Federation.

Whereas it is expedient to raise a sum of money by way of loan for purposes connected with the restoration of internal security in the Federation:

Now THEREFORE IT IS HERE BY ENACTED by the High Commissioner of the Federation of Malaya and Their Highnesses the Rulers of the Malay States with advice there and consent of the Legislative Council as follows:

Short Title. 1. This Ordinance may be cited as the Federation of Malaya Security Loan Ordinance, 1952.

Interpretationn. 2. In this Ordinance_ "Local Stock" means any stock issued in the Federation under this Ordinance or under any of the written law as set out in the Schedule.

Power to raise Loan. 3. (1)The High Commission, in Council, may from time to time raise, by issue of debentures or stock in the manner hereinafter provided, a sum of money not exceeding in the whole the sum of one hundred million Malayan dollars, and such further sums as be necessary to defray the expenses of issue, to be applied in the manner hereinafter provided.

(2) The Loan hereby authorised shall be known as the Federation of Malaya Security Loan (1952) and shall be raised in the Federation by issue of registered stock under the provisions of sections 6 to 15 inclusive of this Ordinance.

Loan to be a Charge on general Revenue. 4. The Principal moneys and interest represented by debentures or stock issued under the provisions of this Ordinance are hereby charged upon and shall be payable out of the general revenues and assets of the Federation.

Application of Loan.	5. The money raised under the authority of this Ordinance shall be credited to general revenue.
Issue of Stock.	6. Stock under this Ordinance shall be issued by the Treasury and upon such terms as may be approved by the High Commissioner in Council, and shall be authenticated either by the signature of the Financial Secretary or by a facsimile of such signature, or in such manner as may be by the Financial Secretary.
Refusal of Application.	7. An Application to take up stock may be refused by the Financial Secretary without reason assigned.
Form of Stock.	8. Stock issued under this Ordinance shall be in form as the Financial Secretary may approve.
Register to be kept at the treasury.	9. (1) All stock issued under this Ordinance shall be entered in a register book to be kept for that purpose by the Treasury in such form as may be approved by the Financial Secretary (2) All stock issued under this Ordinance and the right to receive the Principal and interest represented thereby shall be transferable by an instrument of transfer registered at the Treasury. (3) No stock issued under this Ordinance shall be registered except in the name of an individual person or persons or of a corporation.
Interest.	10. (1) The interest upon the principle represented by any stock issued under this Ordinance shall be paid half-yearly at the Treasury (2) The High Commissioner shall, in each half-year ending with the day on which interest on the stock falls due, appropriate out of the general revenues and assets of the Federation a sum equal to one half-year's interest on the whole of the stock issued, in order that interest for such half-year may be paid therefrom.
Redemption stock.	11 (1) Stock which may be issued under the terms of his Ordinance shall be redeemable on such dates as may be specified in the prospectus, after which dates all the interest on the principal moneys represented thereby shall cease to determine, whether payments of the principal shall have been demanded or not.

12. (1) Commencing not later than two years after the date on which the interest on stock issued under this Ordinance shall commence to run, the High Commissioner shall, in each half-year ending on the day on which the interest on such stock falls due, appropriate out of the general revenues and assets of the Federation for the formation of a sinking fund, an additional sum equal to one half of the annual contribution specified in the prospectus:

Provided that, if at any time the High Commissioner in Council is satisfied that the value of the sinking fund will be sufficient, with the further accumulations of interest but without further payments of such contribution, to enable the loan to be redeemed out of the proceeds of the sinking fund when the same falls due to be redeemed, the High Commissioner in Council may suspend further payments of such contribution to the sinking fund, and may, in like manner direct that such payments shall recommence.

(2) The High Commissioner may at any time apply all or any of the moneys in the sinking fund created under this section to the purchase of local stock forming part of the a loan which matures not later than the loan raised under this Ordinance.

(3) The Accountant-General shall in each pay into the sinking fund created under this section a sum equivalent to the annual interest which would have payable on such stock if such stock had been purchased as aforesaid.

(4) The High Commissioner shall remit any moneys which have not been applied to the purchase of local stock as provided in this section to the Crown Agents, who shall invest them in accordance with the provisions of section 16 of the General Loan and Stock Ordinance 1949.

No. 3 of 1949.

Application of sinking Fund.	of	13. The sinking fund shall be applied, in the first place, in payment of all expenses of, or incidental to, the management of the sinking fund and the redemption of the stock issued under this Ordinance, and then in repayment of the principal moneys represented by stock issued under this Ordinance.
Procedure in sinking fund insufficient.	in	In case the sinking fund for which provision is made in this Ordinance is insufficient for the repayment of all principal represented by stock issued under this Ordinance at the time when the same become due, the High Commissioner shall make good the deficiency out of the general revenues and assets of the Federation.

- Delivery up of stock repayment.** 15. Before repayment of the principle moneys represented by any stock issued under this Ordinance such stock shall be delivered up to the Treasury for cancellation.
- Acceptance of stock in payment of estate duty.** 16. Stock issued under this Ordinance shall be accepted at par in payment of estate duty due to the Government, provided that the stock in question is declared in the estate duty affidavit or account as part of the estate of the deceased.

Source: **Security Loan Ordinance: Federation of Malaya**, Kuala Lumpur, Government Printer, 1952, pp. 651-655.

APPENDIX 5

**FEDERATION OF MALAYA
ORDINANCE, NO. 75 OF 1957**

THE BRETTON WOODS AGREEMENTS ORDINANCE, 1957

30th December, 1957 An Ordinance to enable the Federation to become a member of the International Monetary Fund and the International Bank for Reconstruction and Development by acceptance of the International Agreements for the establishment of and operation of the Fund and the Bank.

WHEREAS the International Monetary Fund and the International Bank for Reconstruction and Development were established in pursuance of Agreements drawn up at the United Nations Monetary and Financial Conference held at Bretton Woods in New Hampshire in the United States of America in July 1944:

AND WHEREAS copies of the text of the Articles of the said Agreements have been laid before the Legislative Council:

AND WHEREAS the International Monetary Fund and the International Bank for Reconstruction and Development have prescribed the terms of and conditions set out in the First Schedule and the Second Schedule in this Ordinance as the terms and conditions upon which the Federation of Malaya may be admitted to Membership of the International Monetary Fund and the International Bank for Reconstruction and Development respectively:

AND WHEREAS, for the purpose of complying with the terms of and conditions aforesaid, it is necessary to make provision as hereinafter set out:

NOW, THEREFORE, it is here by enacted by the Yang Di-Pertuan Agong with the advice and consent of the Legislative Council as follows:

Short title. 1. This Ordinance may be cited as the **Bretton Woods Agreements Ordinance, 1957.**

Interpretation.

2. Any reference in this Ordinance to the **Consolidated Fund** shall, until the coming into operation of Part VII of the Constitution in accordance with Article 165 thereof, be construed as a reference to the assets and revenues of the Federation.

Authorisation of signature of Articles of Agreement of the Fund and the Bank respectively.

3. The Yang di-Pertuan Agong is hereby authorised by instruments under his hand to empower such person as may be named in such instruments, on behalf of the Government of the Federation—

(a) to sign the Articles of the Agreement of the International Monetary Fund and the International Bank for Reconstruction and Development respectively; and

to deposit with the Government of the United States of America instruments of Acceptance of the Articles of Agreements of the Fund (hereinafter referred to as the “Bank Agreement”), stating the Government of the Federation has accepted in accordance with its law the respective Articles and the terms and conditions prescribed thereunder as the terms upon the which the Government of the Federation shall be admitted to membership of the Fund and of the Bank.

Other payments to the International Monetary Fund.

4. (1) There shall be charged on the Consolidated such part of the subscription of the Federation specified in terms and conditions as set out in the First and Second Schedule to this Ordinance as may, in accordance with those terms and conditions and the provisions of section 3 and 5 of Article III of the Fund Agreement, be payable in gold or in Malayan currency.

(2) The Minister of Finance is hereby authorised, on behalf of the Government, to create and issue to the International Monetary Fund, in such form as he thinks fit, any such non-interest-bearing and non-negotiable notes or other obligations as the Fund may, under section 5 of Article III of the Fund Agreement, determine to accept in place of any part of the subscription of the Federation which would, but for such Acceptance, be payable in Malayan currency.

**Subscription to the
International
Monetary Fund**

5. (1) There shall be charged on the Consolidated Fund__

(a) all sums payable to the International Monetary Fund under paragraph (b) of section 8 Article IV of the Fund Agreement (which relates to changes in the par of foreign exchange value of currencies of members);

(b) all sums required for implementing the guarantee required by section 3 of Article XIII of the Fund Agreement, that is to say, guarantee of the assets of the Fund against loss resulting from failure or default of the depository designated by the Government of the Federation under the said Article;

(c) all sums required for the redemption of any notes or obligations created and issued to that Fund under this Ordinance; and

(d) any composition required to be paid to that Fund or to any member thereof under Schedule D of the Fund Agreement (Which relates to the withdrawal of members from the Fund) or under Schedule E thereof (Which relates to the liquidation of the Fund).

(2) The Minister of Finance, if he thinks fit so to do, may, on behalf of the Government create and issue to the International Monetary Fund, such form as he thinks fit, any such non-interest-bearing and nonnegotiable notes or other obligations as the Fund may under section 5 of Article III of the Fund Agreement determine to accept in place of any Malayan Currency payable to the Fund under any provision of the Fund Agreement mentioned in paragraph (a) or paragraph (b) or under paragraph (c), of sub-section (1) of this section.

**Other payments to
the International
Bank.**

7. (1) There shall be charged on the Consolidated Fund__

(a) all sums payable to the International Bank for Reconstruction and Development under section 9 of Article II of the Bank Agreement (which relates to changes in the par of foreign exchange value of currencies of members); and

(b) all sums required for the redemption of any notes or obligation created and issued to the Bank under this Ordinance.

Charges and receipts.

8. (1) There shall be charged on the Consolidated Fund all sums required for the purpose of paying any charges payable to the International Monetary Fund under section 8 of Article V of the Fund Agreement.

(2) All sums received by or on behalf of the Government of the Federation from the International Monetary Fund or from the International Bank for Reconstruction and Development shall be paid into the Consolidated Fund.

Order for carrying the Agreements into effect.

9. (1) 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 Fund Agreement and the Bank Agreement relating to the status, immunities, and privileges of the International Monetary Fund and of the International Bank for Reconstruction and Development and their respective governors, executive directors, alternates, officers and employees, or any of the provisions of the Fund Agreement as to the un-enforceability of exchange contracts.

(2) Without prejudice to the generality of the provisions of sub-section (1), any Order made under that sub section may declare that any specified provisions of the Fund Agreement or the Bank Agreement shall have the force of law in the Federation.

Source: Bretton Woods Agreements: No. 75 of 1957, Federation of Malaya, Ordinance, 1957, Kuala Lumpur, Government Printer, 1958, pp. 498-501.

APPENDIX 6

HIS MAJESTY'S GOVERNMENT GAZETTE, 3RD DECEMBER 1964 FEDERAL SUBSIDIARY LEGISLATION 1964 MALAYSIA ACT

MODIFICATION OF LAWS (BRETTON WOODS AGREEMENTS AND PEACE TREATIES ORDERS) (EXTENSION) ORDER 1964

No. 26 of 1963. In exercise of the powers conferred by section 74 of the Malaysia Act, the Yang di-pertuan Agong hereby makes the following Order:

Citation. 1. This Order may be cited as the **Modification of Laws (Bretton Woods Agreements and Peace Treaties Orders) (Extension) Order 1964.**

Extension of certain legislation throughout Malaysia. 2. The legislation specified in the First Schedule to this Order SHALL, necessary modifications, extended throughout Malaysia.

FIRST SCHEDULE LEGISLATION TO BE EXTENDED

1. **The Bretton Woods Ordinance, 1957, (No. 75 of 1957) of the Federation of Malaya.**

2. **The Bretton Woods Agreements Proclamation, 1945, (B.M.A No. 29 of 1945) of the Malaya Peninsula.**

3. **The Peace Treaties Orders (Application to the Federation) Ordinance 1955 (No. 26 of 1955) of the Federation of Malaya.**

SECOND SCHEDULE LEGISLATION TO BE EXTENDED

1. **The Bretton Woods Agreements Proclamation, 1946, (B.M.A No. 24 of 1946) of Sabah.**

2. **The Bretton Woods Agreements Proclamation, 1946, (B.M.A No. 24 of 1946) of Sarawak.**

Source: **Bretton Woods Agreements and Peace Treaties Orders (Extension) Order, 1964: Federal Subsidiary Legislation 1964, Kuala Lumpur, Government Printer, 1966, pp. 674-676.**

APPENDIX 7

LAWS OF MALAYSIA ACT 471 NATIVE COURTS (CRIMINAL JURISDICTION) ACT 1991

BRETTON WOODS AGREEMENTS ACT 1957 (REVISED-1991)

An Act to enable Malaysia to become a member of the International Monetary Fund and of the International Bank for Reconstruction and Development by Acceptance of the of the International Agreements for the establishment of and operation of the Fund and the Bank.

[West Malaysia-39th December 1957;

L.N.419/6

East Malaysia-3rd December 1964.]

Short Title and application **1. This Agreement may be cited as the Bretton Woods Agreements, Act 1957.**

2. This Act shall apply throughout Malaysia.

[... See Appendix 5].

Source: Bretton Woods Agreements: Laws of Malaysia Act 472, 1957, Revised-1991, Kuala Lumpur, Government Printer, 1991, p. 5.

APPENDIX 8

(Extracts)

MALAYAN CONSTITUTIONAL DOCUMENTS
FEDERAL CONSTITUTION OF MALAYA, 1957

Part III

CONTROL AND MANAGEMENT OF PUBLIC FINANCES OF THE FEDERATION

- | | |
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| Powers of the Minister. | 6. The Minister of Finance shall, subject to the provisions of the Constitution ... have management of the Consolidated Fund and the supervision, control and direction of all matters relating to financial affairs of the Federation which are not assigned to any other Minister by any other law. |
| The Consolidated Fund Accounts. | 7. There shall be maintained by the Treasury in respect to the Consolidated Fund three separate Accounts:

(a) an account to be called the Consolidated Revenue Account in which account shall be kept all moneys in the Fund other than such moneys as mentioned in paragraph (b) and (c);

(b) an account to be called the Consolidated Loan Account in which account shall be kept all moneys received by way of loan upon public credit of the Federation; and

(c) an account to be called the Consolidated Trust Account in which shall be kept of all moneys received subject to a trust and to be applied in accordance with the terms of trust. |
| Custody of Investment moneys. | and of 8.(1) Moneys paid to the Consolidated Fund may be kept with such banks as the Treasury from time direct.

(2) All such moneys paid into a bank shall be deemed to be public moneys, the property of the Federation lent by the Federation to the bank ... |
| Payment of Moneys. | 13. 3 (a) The Minister may by warrant under his hand authorise the issue from the Consolidated Fund of sums to meet the expenditure appropriated by a Supply Ordinance or authorised by law in accordance with the provisions of Article 102 of the Constitution and such sums shall be accounted in the Consolidated Revenue Account. |

- Estimates and virement.** 15. (1) The estimates of expenditure laid before the **House of Representatives** in accordance with the Provisions of Clause 1 of Article 99 of the **Constitution** in respect of any financial year shall show sub-heads [Departments and Ministries of the Federal Government] under each head [Department and Ministry] expenditure.
- Yearly statement of accounts.** 16. (1) The Minister shall ... as soon as practicable after the end of every financial year prepare in respect of that year:
- F. 60 of 1957.**
- (a) a full and particular statement of the **Consolidated Revenue Account** ... showing in accordance with the provisions of Article 99 of the Constitution in respect of that year the amounts estimated to be received and spent in that year and the amounts actually received and spent under any heads [Department and Ministry of the Federal Government ...
 - (b) a full and particular statement of the **Consolidated Loan Account** showing receipts and expenditure of Loan Moneys Revenue Account Fund Provided that the Provisions of this Sub-section.

Note: "The appointed day for the coming into force of the provisions of the Constitution was January 1, 1958 (see Legal Notification 2 in the Gazette of January 9, 1958)."

Source: **Malayan Constitutional Documents, Second Edition, Vol. 1, Kuala Lumpur, Government Printer, 1962, pp. 231-240.**

APPENDIX 9

(Extracts) FEDERAL CONSTITUTION MALAYSIA, 1987

CONTROL AND MANAGEMENT OF PUBLIC FINANCES OF THE FEDERATION

108 (1) There shall be a national Finance Council consisting the Prime Minister may designate, and one representative from each of the States, appointed by the Ruler or Yang di-Pertuan Negeri.

(2) The National Finance Council shall be summoned to meet by the Prime Minister as often as he considers necessary and whenever the representatives of three or more States demand a meeting, but there shall be at least one meeting in every twelve months.

(3) At any meeting of the National Finance Council the Prime Minister may be represented by another Minister of the Federation, and the Prime Minister or, if he is not present, the Minister representing him, shall preside.

(4) It shall be the duty of the federal Government to consult the national Finance Council in respect of -

- (a) the making of grants by the Federation to the States;
- (b) the assignment to the States of the whole or any portion of the proceeds of any federal tax or fee;
- (c) the annual loan requirements of the Federation and the States and the exercise by the Federation and the States of their borrowing powers;
- (d) the making of loans to any of the States;
- (e) the making of development plans in accordance with Article 92;
- (f) the matters referred to in Item 7 (f) and (g) of the Federal Lists;
- (g) any proposal to introduce a Bill for such a law as it mentioned in Article 109 (2) or Article 110 (3) or (3A);
- (h) any other matter in respect of which this Constitution or federal law makes provision for consultation with the national Finance Council.

(5) The Federal Government may consult the National Finance Council in respect of any other matter, whether or not it involves questions of finance, and the Government of a State may consult the said Council in respect of any matter which affects the financial position of that State.

109 (1) The Federation shall make to each State in respect of each financial year -

(a) a grant, to be known as a capitation grant, which shall be calculated in accordance with the provisions of Part I of the Tenth Schedule;

(b) a grant for the maintenance of State roads, to be known as the State road grant, which shall be calculated in accordance with the provision of Part II of that Schedule.

(2) Parliament may from time to time by law vary the rates of the capitation grant; but if the effect of any such law is to reduce the grant, provision shall be made in that law for securing that the amount of grant received by any State in respect of any financial year is not less than ninety per cent of the amount received by that State in the preceding financial year.

(3) Parliament may by law make grants for specific purposes to any of the States on such terms and conditions as may be provided by any such law.

(4) The amounts required for making the grants mentioned in the preceding provisions of this Article shall be charged on the Consolidated Fund.

(5) If, in accordance with Article 103, a Contingencies Fund is created, the power to make advances from that Fund for meeting an urgent and unforeseen need for expenditure shall include power to make such advances to a State for meeting such a need.

(6) The Federation shall pay into a fund, to be known as the State Reserved Fund -

(a) (Repealed)

(b) in respect of every financial year such sum as the Federal Government may, after consultation with the National Finance Council, determine to be necessary;

and the Federation may from time to time, after consultation with the National Finance Council, make grants out of the State Reserve Fund to any State for the purpose of development or generally to supplement its revenues.

111. (1) The Federation shall not borrow except under the authority of federal law.

(2) A State shall not borrow except under the authority of State law, and State law shall not authorize a State to borrow except from the Federation or, for a period not exceeding five years, from a bank or other financial source approved for that purpose by the Federal Government, and subject to such conditions as may be specified by the Federal Government.

(3) A state shall not give any guarantee except under the authority of State law, and such guarantee shall not be given except with the approval of the Federal Government and subject to such conditions as may be specified by it.

112B. Clause (2) of Article 111 shall not restrict the power of the State of Sabah or Sarawak to borrow under the authority of State law within the State, if the borrowing has the approval of the Central Bank for the time being of the Federation.

Source: Federal Constitution, Incorporating Amendments, 1987 - December, 1994 Kuala Lumpur, Government Printer, pp. 90-110.

APPENDIX 10

MILITARY GOVERNMENT SECRETARIAT 1945-1947

1. CHIEF SECRETARY

2. DEPUTY CHIEF SECRETARY

(A)-DIVISION	(B)-DIVISION	(C)-DIVISION
Economic Secretariat	Pan Malayan Union	Constitutional
Agriculture Forestry Veterinary Fisheries	Trade & Industry Supplies Food Control Price Control	Public Administration Peninsular Administration Local Government Legislative Council Executive Council Malay Affairs Cooperative Societies Police Prison
Survey Land Mining Geological Survey House & Accommodation Water Electricity Drainage & Irrigation	Labour & Welfare R. & D.P. Medical & Health Immigration & Emigration Education	Fire Services Legal & Custodian Official Administration and Public Trustee Registrar of Companies Museums, Monuments & Fine Arts Ecclesiastical Aborigines General Orders Gazette
Road & Transport Railways	Post & Telegraphs Civil Aviation Meteorological	
Marine-Surveys Botanical gardens	Broadcasting Press & Publicity Printing Indian Affairs Chinese Affairs Foreign Relations Defense Policy Local Forces	

Source: Malayan Union Secretariat/M.U. 3/46: The Secretariat, Government of the Malayan Union, Kuala Lumpur, 1st April 1946, f. 5.

DIVISION "A"
MALAYAN UNION SECRETARIAT

Chief Secretary

Deputy Chief Secretary

Principal Assistant Secretary "A"

Principal Assistant Secretary "B"

Principal Assistant Secretary "C"

Principal Assistant Secretary - Service Branch

Financial Secretary

Deputy Financial Secretary

Assistant Financial Secretary (A)

Assistant Financial Secretary (B)

Economic Adviser

Secretary for Chinese Affairs

Legal And Judicial

Chief Justice

Attorney-General

Solicitor-General

Source: Malayan Union Secretariat/M.U. 3/46: The Secretariat, Government of the Malayan Union, Kuala Lumpur, 1st April 1946, f. 3.

DIVISION "A"

THE SECRETARIAT: GOVERNMENT OF THE MALAYAN UNION KUALA LUMPUR, 1 ST APRIL 1946 DEPARTMENTS

	Director of Agriculture
Agriculture	
Auditor	Auditor
Accountant-General	Accountant General
Aviation	Director of Civil Aviation (Head Office - Singapore)
Broadcasting	Director of Broadcasting (Head Office - Singapore)
Chemistry	Chief Chemistry
Co-operative Societies	Director of Co-operation
Customs	Controller of Customs
Drainage & Irrigation	Director of Drainage & Irrigation
Education	Director of Education
Electricity	Director of Electricity
Forestry	Director of Forestry
Geological Survey	Director of Geological Survey
Immigration	Controller of Immigration
Inland revenue	Commissioner of Inland Revenue
Labour	Commissioner of Labour
Lands	Commissioner of Lands (Head Office-Seremban)
Medical & Health	Director of Medical & Health Services
Mines	Chief Inspector of Mines
Police	Commissioner of Police
Posts	Controller of Posts
Prisons	Inspector of Prison
Public Works	Director of Public Works
Public Relations	Director of Public Relations
Printing	Government Printer
Railways	General Manager railways
Road Transport	Commissioner of Road Transport
Supplies	Controller of Supplies
Survey	Survey-General
Telecommunications	Director of Telecommunications
Trade & Industry	Title undecided
Veterinary	Director of Veterinary Services
Welfare	Chief Social Welfare Officer

Source: Malayan Union Secretariat/M.U. 2/46: The Secretariat, Government of the Malayan Union, Kuala Lumpur, 1st April 1946, ff. 1-2.

DIVISION B

Major Longhurst	Mr Fraser
Constitutional	Co-op societies
Regional administration	Police
Local Government	Prisons
Legislative Council	Fire Services
Executive Council	Legal
Advisory Council	Custodian
Letters and Petitions	Official Administrator
Chinese Affairs	Public Trustee
Registration of Companies	Securities and Intelligence
Gazette	Awards and Honours
Aborigines	
Museums and Fine Arts	

THE FOLLOWING WERE NOT ON ANY SCHEDULE:

Statistics
Census 1947
Colonial Development and Welfare
Taxation Policy
Customs and Excise
Secretariat Organization

Note:

It was suggested that foreign relations was out of place on the "B" Schedule, and so it was linked with Government policy in "C" Schedule, and that co-ordination with Governor-General, Governor of Singapore and Services were to be continued on the same schedule. There were to be permanent committees dealing with this. Social Welfare programmes were also made to C Schedule.

Source: Malayan Union Secretariat/M.U. 3/46: The Secretariat, Government of the Malayan Union, Kuala Lumpur, 1st April 1946, f. 3.

RECONSTRUCTION POLICY FILES

File References to Part A in accordance with Chief Secretary's Circular Instruction No. 1 in MU 1/46, the Reconstruction Policy files listed below were made for the Malayan Union Schedule :-

RP/5	Road Transport
RP/8	Railways
RP/8/1	Port Swettenham
RP/9	Forestry
RP/10	Agriculture
RP/11	Veterinary
RP/12	Electricity
RP/18	Surveys
RP/20	P.W.D
RP/2	Drainage & Irrigation
RP/36	Fisheries
RP/39	Geological Survey
RP/43	Marine Department
RP/48	Furnishing of Govt Quarters
RP/50	Organization of Malayan Union Secretariat
RP/60	Lands Department
RP/78	Provision of Motor Cars

Source: Malayan Union Secretariat/M.U. 3/46: The Secretariat, Government of the Malayan Union, Kuala Lumpur, 1st April 1946, f. 4.

RECONSTRUCTION POLICY FILES PART "B"

File References to Part B in accordance with Chief Secretary's Circular Instruction No. 1 in MU 1/46, the Reconstruction Policy files listed below were made for the Malayan Union Schedule:-

RP/2	Trade & Industry
RP/3	Supplies
RP/4	Food Control
RP/6	Publicity
RP/6/	Dept of Broadcasting
RP/13	Education
RP/13/1	Raffles College
RP/14	Posts & Telegraph
RP/14/1	Telecommunications
RP/17	Medical & Health
RP/17/1	College of Medicine
RP/17/2	Institute of Medical Research
RP/22	Organization of Labour & Welfare Dept
RP/26	Customs
RP/27	Nutrition Unit
RP/28	Mines Department
RP/47	Locally appointed Medical Officers
RP/52	Civil Aviation
RP/52/1	Meteorological Service
RP/52/2	Wearne Bros Ltd Air Services
RP/52/3	Quantas Empire Airways
RP/53	S.D.U Liquidation
RP/59	Chemistry Department
RP/58	Colonial Naval Forces
RP/57	Rubber Research Institute of Malaya
RP/62	R. & D.P.
RP/66	Organization of Malayan Regt (Secret
RP/67	Civilian Entry into Malaya – Policy
RP/71	Immigration Department
RP/76	Cadet Corps
RP/77	Trade Union & Industrial Relations Policy

Source: Malayan Union Secretariat/M.U. 3/46: The Secretariat, Government of the Malayan Union. Kuala Lumpur, 1st April 1946, ff. 5.

RECONSTRUCTION POLICY FILES PART "C"

File References to **Part C** in accordance with Chief Secretary's Circular Instruction No. 1 in M.U.1/1946, the Reconstruction Policy files listed below were made to the schedule of the Malayan Union Program:

RP/1	Malaya: Transition from BMA to Civil Government-General
RP/7	Burma Hand-Over information
RP/15	Police Forces
RP/16	Prisons Service
RP/19	Organization of Chinese Secretariat
RP/25	Co-operative Societies
RP/34	Legislation Policy
RP/35	Singapore future Constitution (Secret)
RP/38	Municipalities-Policy
RP/44	Post-War Missionary Activity
RP/45	Colonial Legal Service
RP/55	Singapore Advisory Council
RP/41	State Technical Assistance Scheme
RP/56	SACEA Hand Over Committee (Secret)
	P.A.S Service Branch
RP/21	Services General Service & State Clerical Services
	Administrative
RP/30	Public Service Commission
RP/31	Pemghulus Scheme
RP/37	Malayan Union General Orders
RP/40	Malayan Union
RP/46	Settlement Officers Scheme
RP/51	Examinations
RP/65	Committee on Salary Scheme
RP/74	Salary Schemes - Asiatic Personnel, Customs and Excise
RP/75	Translators
	Salary Schemes- Asiatic Personnel, Chinese Interpreters
RP/79	Salary Schemes-Health Inspectors
RP/80	Veterinary Dept.Salary Schemes-
RP/81	Cost of Living Allowances

Source: Malayan Union Secretariat/M.U. 3/46: The Secretariat, Government of the Malayan Union, Kuala Lumpur, 1st April 1946, f. 7.

**Reconstruction Policy files
Establishment Officer**

In accordance with the Chief Secretary's Circular Instruction No. 1/146, five projects were tabled for the Malayan Union Program established Reconstruction Policy Files:

RP/33	Audit Branch
RP/32	Corps of Accountants
RP49	Cipher Staff
RP/699	Foreign Exchange Constitution of Malayan Establishment
P/82	Termination of BMA

Source: Malayan Union Secretariat/M.U. 3/46: The Secretariat, Government of the Malayan Union, Kuala Lumpur, 1st April 1946, f. 8.

APPENDIX 11

RECOMMENDATIONS BY THE MISSION OF THE IBRD CONCERNING THE ESTABLISHMENT OF A COMMON MARKET AND THE ORGANIZATION OF A TARIFF BOARD

1. It is recommended that the Governments concerned agree to establish a Common Market for all the goods originating in any State of Malaysia. This implies the complete elimination of tariff and other trade barriers to the circulation of such goods inside Malaysia, and the application of by all Malaysian States of the same import duty on like products originating in countries outside Malaysia.

2. To give effect to the arrangement, an independent Tariff Board should be set up as soon as a practicable, whose advice would be required on the establishment of protective tariffs, and the determination of the levels of such tariffs.

3. It is recommended that the Tariff Board be an autonomous body and that its full-time members have an independent status comparable to that of the judicial profession. It would be composed of three full-time members acting, respectively, as Chairman and Deputy Chairman, assisted, in each particular inquiry, by two to four members to be selected by the Board Chairman from a panel of eight to twelve persons by the Federal Government from nominations made by the Chambers of Commerce and of Industry of Malaya, Singapore and the Borneo States.

4. It is recommended that all appointments of both the full-time members and the panel members be made by the Federal Government for periods of five years on the understanding that, for the first period of five years, the Chairman would be appointed with the concurrence of the Singapore Government, and one of the Deputy Chairman would be nominated by the Singapore Government. The Terms of the initial appointments to be the Board could be staggered.

5. The functions of the Board to be as follows:

A. EXTENSION OF EXISTING OF PROTECTIVE TARIFFS

(i) To prepare and recommend to the Malaysian Governments a list of existing import tariff which apply to goods now produced or manufactured and consumed, in significant quantities in Malaysia; this list would be the basis of the initial Malaysian protective tariff schedule, whose rates would be those of existing Federal Tariff, except where modified under paragraph (iii) below. The provisions of paragraph (8) below would not apply in case of the preparation of this initial list.

D. OTHER

(i) To advise the Federal Government before any anti-dumping or countervailing duty is introduced or, if that proves impracticable, immediately after the duty has been introduced.

(ii) To consider any other question which the Federal Government may wish to refer to it, and which fall within its competence. It recommended, for instance, that the advice of the Board be secured before steps are taken for speculative imports, while an application for a protective duty is under consideration.

6. When considering any question referred to it, the Tariff Board should take due account of the effects which any measure proposed may have on the economy of Malaysia and of its constituent parts: in particular it would have to take into account of the effects of such a measure on the cost of living, the production cost of primary products such as rubber and tin, the cost to the public sector of development work, the entrepot trade in Singapore and Penang, as well as the nets effects on employment and national income.

7. As a transitional measure to help safeguard the entrepot trade, it is recommended that, during the first five year period, the Singapore Government be allowed to postpone for one year application of any particular protective tariff. In such a case, the Tariff Board would reexamine the question at the end of the that period and submit final recommendations.

8. It is further recommended that wide publicity should be accorded to the proceedings of the Tariff Board. All legitimate interests requiring a hearing should heard. The inquiries should be held in public, and the transcript of the evidence would be received in closed session. The report and recommendation of the Tariff Board, including any minority report or statement, should be published immediately after the Government has made and announced its decision and, in any case, not later than three months after the report has been submitted to the Government. In announcing its decision, the Government should give its reasons.

9. Finally it is recommended that the Board be equipped with a separate staff, selected by the Chairman and responsible to him, composed of persons proficient in technical matters, economic analysis, and cost accounting. The Board should be empowered to obtain information from the Federal Industrial Development Authority and from other appropriate bodies, public or private.

Source: **Report on the Economic Aspects of Malaysia, By a Mission of the IBRD under the Chairmanship of Mr. Jacques Rueff**, Kuala Lumpur, Government Printer, 1963, para. 201-207.