

PROTECTION OF THE MULTILATERAL INVESTMENT GUARANTEE AGENCY ACT

B.E. 2543 (2000)

BHUMIBOL ADULYADEJ, REX.

Given on the 13rd day of April B.E. 2543 (2000)

Being the 55th Year of the Present Reign

His Majesty King Bhumibol Adulyadej is graciously pleased to proclaim that:

Whereas it is expedient to have the law on protection of multilateral investment guarantee agency administration.

Be it, therefore, enacted by the King, by and with the advice and consent of the National Legislative Assembly, as follows:

Section 1. This Act is called the "Protection of the Multilateral Investment Guarantee Agency Administration, B.E. 2543 (2000)".

Section 2. This Act shall come into force as from the day following the date of its publication in the Government Gazette.¹

Section 3. In this Act:

"Agency" means multilateral investment guarantee agency constituted under The Convention Establishing the Multilateral Investment Guarantee Agency which was signed on 12nd April B.E. 2531 (1988)

Section 4. In order to achieve the objective in protecting administration of the Agency in the Kingdom of Thailand;

(1) The Agency shall possess full juridical personality and is deemed to be domiciled in the Kingdom of Thailand

(2) Property, assets and archives of the Agency, Governors of the Council, Directors of the Board, Alternates, President and staff of the Agency shall be entitled to privileges and immunities as stated in the Convention Establishing the Multilateral

¹ Published in the Government Gazette No. 117, Part 37a, Page 12, 28th April B.E. 2543 (2000).

Investment Guarantee Agency or any subsequent agreements between the Government and the Agency.

Section 5. The Minister of Finance and the Minister of Foreign Affairs shall have charge and control of the execution of this Act.

Countersigned by
Chuan Leekpai
The Prime Minister

Remarks: The rationale for publication of this Act is the obligation of the Kingdom of Thailand with respect to the Convention Establishing the Multilateral Investment Guarantee Agency. According to the Convention, the Agency shall possess juridical personality and shall have branches in the Kingdom of Thailand. Accordingly, the Agency and its staff shall be entitled to privileges and immunities of administration and operation of the Agency in the Kingdom of Thailand. Therefore, it was necessary to enact this Act in order to give effect to the provisions of this Convention.