WORLD BANK GROUP

The International Bank for Reconstruction and Development
The International Development Association
The International Finance Corporation
The Multilateral Investment Guarantee Agency

January 1, 2026

TO WHOM IT MAY CONCERN:

The World Bank is an international organization organized and existing under Articles of Agreement signed on behalf of its member governments, including the United States. Article VII of its Articles of Agreement provides, in Section 9(a) thereof, as follows:

> "The Bank, its assets, property, income and its operations and transactions authorized by this Agreement, shall be immune from all taxation and from all customs duties."

Section 9 (a) of the Articles of Agreement has been incorporated into U.S. law by the Bretton Woods Agreement Act (22 U.S.C. 286 et seq).

Accordingly, the Bank has undertaken to have its immunity from taxation formally confirmed with respect to certain taxes by the U.S. Government and several other jurisdictions.

By ruling of November 25, 1960, the U.S. Internal Revenue Services has confirmed that:

> "Where the Bank purchases from the manufacturer thereof, an article otherwise subject to the manufacturers excise tax on sales by manufacturers or purchases from a retailer an article otherwise subject to retailers excise tax or sales by retailers, such transaction will not be taxed."

Thus, no manufacturers' or retailers' tax should be charged to or paid by the Bank on any sale or purchase transaction.

Similarly, the District of Columbia, the State of Maryland, Virginia, Pennsylvania and the City of New York have all, in writing, confirmed the Bank's exemption from, respectively, (i) sales tax on sales or purchases made to or by the Bank and the use, storage, or consumption of any tangible personal property and services so sold or purchased in the District of Columbia; (ii) sales tax or purchases of taxable personal property and services purchased for Bank use in Maryland; (iii) sales and use tax in Virginia; (iv) sales and use tax on property or services purchased in Pennsylvania; and (v) sales tax on purchases of tangible personal property and taxable services in New York City.

The above exemptions are cited under "Instructions to Vendor" on the original Purchase Order and in the World Bank standard Terms & Conditions available on the World Bank's website at http://www.worldbank.org/corporateprocurement as noted on the Purchase Order.

Sincerely,

Kenny K. Cheung
Chief, Corporate Procurement
The World Bank Group

GOVERNMENT OF THE DISTRICT OF COLUMBIA

OFFICE OF TAX AND REVENUE

CERTIFICATE OF EXEMPTION

ISSUED PURSUANT TO DISTRICT OF COLUMBIA SALES AND USE TAX ACCOUNTS

THIS CERTIFIES THAT

INTERNATIONAL BANK FOR RECONSTRUCTION
AND DEV
1818 H ST NW
WASHINGTON DC 20433-0001

Is entitled to the exemption described below from Sales & Use Tax under the authority of the District of Columbia Sales & Use Tax Acts.

THIS CERTIFICATE IS NON TRANSFERABLE

CERTIFICATE NUMBER
L0003616209

EFFECTIVE **EXPIRATION**
09-Dec-2019

GOVERNMENT EXEMPTION CERTIFICATE

(Including entities specifically exempt by an Act of Congress and by International Treaties)

The above referenced organization may only use this exemption certificate for purchases of taxable property and services for use and consumption in maintaining, operating, and conducting their activities. Officials, members, and employees of this organization may not use this exemption certificate for their personal use.

Instrumentalities of the Federal or District of Columbia Government making payments to vendors with an authorized government purchase order or government check are not required to have an exemption certificate.

Organization Type: International Organization exempt by treaty

COMMONWEALTH of VIRGINIA

Department of Taxation

September 29, 2009

Mr. David Rodolfo Rivero, Chief Counsel
Instructional Administration Unit, Legal Vice Presidency
1818 H Street, NW
Washington, DC 20433

Re: Retail Sales and Use Tax Certificate of Exemption
The World Bank

Dear Mr. Rivero,

Thank you for your letter regarding your organization's exemption status for Virginia sales tax purposes.

The Bank is not subject to taxation under Article VII, Section 9 (a) of its Articles of Agreement and inasmuch as this provision of the agreement was incorporated in Section 11 of the "Bretton Woods Agreement Act" (Public Law 171-79th Congress) the Virginia Retail Sales and Use Tax is inapplicable.

Accordingly, if the Bank makes purchases to which the Virginia Retail Sales and Use Tax applies, the purchases may be made exempt of the sales and use tax. This letter may be reproduced and presented to your vendors as evidence of your exempt status. If an employee is reimbursed or uses personal funds to make a purchase on behalf of The World Bank, the tax will apply to the purchases. If your vendors have questions about the exemption, you or they may contact Lillian F. Owens of our Special Taxes and Services Unit at (804) 225-4293 or mail inquiries to Post Office Box 27125, Richmond, Virginia 23261-7125.

Sincerely,

Lillian F. Owens

Lillian F. Owens
Lead Analyst
Special Taxes and Services
Virginia Department of Taxation

State of Maryland Comptroller of the Treasury
Sales and Use Tax Exemption Certificate

Account Number
30049242

Expiration Date
Governmental
No Expiration Date

Name

INTERNATIONAL BANK RECON & DLV
WORLD BANK
1818 H STREET, NW #HC6307
WASHINGTON, DC 20433

This exemption certificate authorizes the organization listed on the face of this card to purchase tax-free tangible personal property and services which will be used in carrying out its work. This certificate is not transferable and may not be used to make exempt purchases of items used primarily to conduct an unrelated trade or business or items for the personal use of officials, members or employees of the organization. Misuse of this certificate shall be cause for revocation and possible legal action.

Notice to vendors: The name and certificate number of the organization must be entered on your record of each sale. If you have any questions regarding the use of this certificate, please contact the Taxpayer Service Section at (410) 767-1300 in Baltimore, or toll-free 1-800-492-1751 from elsewhere in Maryland, or write to the Revenue Administration Division, 301 W. Preston Street, Baltimore, Maryland 21201-2383.

New York State Department of Taxation and Finance

Exempt Organization Certificate

ST-119
(8/02)

The organization named below is exempt from payment of the New York State and local sales and use tax.

The number shown on this certificate must be entered on any Form ST-119.1, *Exempt Organization Exempt Purchase Certificate*, presented to a vendor. If this certificate is lost or destroyed, you may obtain a replacement by notifying the Exempt Organizations Unit.

This certificate will remain in effect unless it is revoked or canceled. Misuse of the authority granted under this certificate will result in the revocation of exempt status and subject the organization to substantial civil and criminal penalties.

WORLD BANK C/O OFFICE OF THE SPECIAL REPRESENTATIVE
TO THE UN
1 DAG HAMMARSKJOLD PLAZA
885 2ND AVENUE- 26TH FLOOR
NEW YORK, NY 10017

Certificate number
EX 176496
Date issued October 16, 1984

This certificate may not be altered, changed, lent, or transferred to another organization or person.

pennsylvania
DEPARTMENT OF REVENUE

October 22, 2025

Via U.S. Mail:

International Bank for Reconstruction and Development
c/o Senior Counsel
1818 H Street NW
Washington, D.C. 20433

Via Email:

pnambatya@worldbank.org

Re: Taxability of International Bank for Reconstruction and Development

Dear Attorney :

In your July 2, 2025 letter, you requested an updated sales and use tax certificate of exemption from the Department of Revenue on behalf of International Bank for Reconstruction and Development ("IBRD").

Based upon the provisions of Article VII, Section 9(a) of the IBRD Articles of Agreement[1] executed under the authority of the Bretton Woods Agreement Act (22 U.S.C. §286 *et seq.*)[2], we conclude that the purchase of tangible personal property by IBRD is exempt from Pennsylvania sales and use tax.

At the time of making tax free purchases, we ask that the IBRD tender to its supplier a blanket exemption certificate (*i.e.*, REV-1220), of the type we are enclosing,[3] setting forth thereon the following language: "Property and/or services being provided by the undersigned purchaser is exempt from tax by virtue of the provisions of Article VII of the IBRD Articles of Agreement under the authority of the Bretton Woods Agreement Act." Should such become necessary, you

[1] "The Bank, its assets, property, income and its operations and transactions authorized by this Agreement shall be immune from all taxation and from customs duties. The Bank shall also be immune from liability for the collection or payment of any tax or duty." IBRD Articles of Agreement, Article VII, Section 9(a).

[2] Specifically, Section 286h of the Act, titled, "Status, privileges, and immunities of the United States," provides

> The provisions of…article VII, sections 2 to 9, both inclusive, of the [IBRD} Articles of Agreement [], shall have full force and effect in the United States and its Territories and possessions upon acceptance of membership by the United States in, and the establishment of, the Fund and the Bank, respectively.

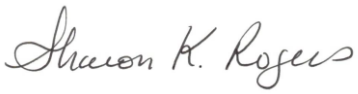
[3] Link to REV-1220 Form on Department of Revenue Website: https://www.pa.gov/content/dam/copapwp-pagov/en/revenue/documents/formsandpublications/formsforbusinesses/sut/documents/rev-1220.pdf.

Office of Chief Counsel
Sharon Rogers | sharogers@pa.gov
PO BOX 281061 | Harrisburg, PA 17128-1061 | Phone: 717.346.4654 | Fax: 717.772.1459 | www.revenue.pa.gov

may also enclose a copy of this letter in support of your exemption certificate. Once issued to a supplier a blanket exemption certificate may be used as to all future purchases.

However, the exemption you enjoy does not extend to construction contractors performing construction contracts within the Commonwealth of Pennsylvania. Such contractors are required to pay tax upon any material they install so as to become part of the real estate.

Sincerely,



Sharon K. Rogers | Counsel
PA Department of Revenue
Office of Chief Counsel
1061 Strawberry Square | Harrisburg PA 17128
Phone: 717.346.4654 | Fax: 717.772.1459
Email: sharogers@pa.gov
www.revenue.state.pa.us

Enclosure: Pennsylvania Exemption Certificate Form (REV-1220)

SKR:hf
#122868

GOVERNMENT OF THE DISTRICT OF COLUMBIA

OFFICE OF TAX AND REVENUE

CERTIFICATE OF EXEMPTION

ISSUED PURSUANT TO DISTRICT OF COLUMBIA SALES AND USE TAX ACCOUNTS

THIS CERTIFIES THAT

INTERNATIONAL FINANCE CORPORATION
1818 H ST NW
WASHINGTON DC 20433-0001

Is entitled to the exemption described below from Sales & Use Tax under the authority of the District of Columbia Sales & Use Tax Acts.

THIS CERTIFICATE IS NON TRANSFERABLE

CERTIFICATE NUMBER
L0014215321

EFFECTIVE	EXPIRATION
02-May-2025	

GOVERNMENT EXEMPTION CERTIFICATE

(Including entities specifically exempt by an Act of Congress and by International Treaties)

The above referenced organization may only use this exemption certificate for purchases of taxable property and services for use and consumption in maintaining, operating, and conducting their activities. Officials, members, and employees of this organization may not use this exemption certificate for their personal use.

Instrumentalities of the Federal or District of Columbia Government making payments to vendors with an authorized government purchase order or government check are not required to have an exemption certificate.

Organization Type: International Organization exempt by treaty

State of Maryland Comptroller of the Treasury
Sales and Use Tax Exemption Certificate

Account Number
30121355

Expiration Date
Governmental
No Expiration Date

Name
INTERNATIONAL FINANCE CORP.
2121 PENNSYLVANIA AVE NW
RM F7P-106
WASHINGTON, DC 20433

COMMONWEALTH of VIRGINIA

Department of Taxation

February 23, 1990

Jose E. Casacho
Vice-President & General Counsel
International Finance Corporation
1818 H Street, NW
Washington, DC 20433

Re: Virginia Retail Sales and Use Tax
Exemption Request

Dear Mr. Casacho:

This is in response to your letter of February 1, 1990 seeking exemption from the Virginia Retail Sales and Use Tax on behalf of the International Finance Corporation.

The facts submitted indicate that federal law, under Section 9 of the International Finance Corporation Act, exempts the International Finance Corporation ("IFC") from all taxation within the United States. Consequently, purchases of tangible personal property made by the IFC for its own use or consumption are not subject to the Virginia Retail Sales and Use Tax.

Therefore, when IFC purchases tangible personal property for its own use or consumption, the IFC may make such purchases exempt from the tax, provided a copy of this letter is furnished to its vendor. However, if an employee is reimbursed or uses personal funds to make a purchase on IFC's behalf, the tax will apply.

Sincerely,

Tim Harris
State Tax Regulations Specialist
Technical Services Section
Office Services Division

pjw

pennsylvania
DEPARTMENT OF REVENUE

October 22, 2025

Via U.S. Mail:

International Finance Corporation
c/o , Senior Counsel
1818 H Street NW
Washington, D.C. 20433

Via Email:

pnambatya@worldbank.org

Re: Taxability of International Finance Corporation

Dear Attorney :

In your July 2, 2025 letter, you requested sales and use tax certificate of exemption from the Department of Revenue on behalf of International Finance Corporation ("IFC").

Based upon the provisions of Article VI, Section 9(a) of the IFC Articles of Agreement[1] executed under the authority of the International Finance Corporation Act (22 U.S.C. §282)[2], we conclude that the purchase of tangible personal property by the IFC is exempt from Pennsylvania sales and use tax.

At the time of making tax free purchases, we ask that the IFC tender to its supplier a blanket exemption certificate (*i.e.*, REV-1220), of the type we are enclosing,[3] setting forth thereon the following language: "Property and/or services being provided by the undersigned purchaser is exempt from tax by virtue of the provisions of Article VI of the IFC Articles of Agreement under the authority of the International Finance Corporation Act." Should such become necessary, you may also enclose a copy of this letter in support of your exemption certificate. Once issued to a

[1] "The Corporation, its assets, property, income and its operations and transactions authorized by this [IFC Articles of] Agreement, shall be immune from all taxation and from all customs duties. The Corporation shall also be immune from liability for the collection or payment of any tax or duty." IFC Articles of Agreement, Article VI, Section 9(a).

[2] Specifically, Section 282g of the Act, titled, "Status, privileges, and immunities of the United States," provides

> The provisions of…article VI, sections 2 to 9, both inclusive, of the [IFC] Articles of Agreement [], shall have full force and effect in the United States and its Territories and possessions upon acceptance of membership by the United States in, and the establishment of, the Corporation.

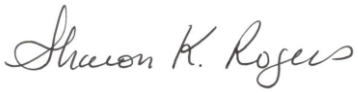
[3] Link to REV-1220 Form on Department of Revenue Website: https://www.pa.gov/content/dam/copapwp-pagov/en/revenue/documents/formsandpublications/formsforbusinesses/sut/documents/rev-1220.pdf.

Office of Chief Counsel
Sharon Rogers | sharogers@pa.gov
PO BOX 281061 | Harrisburg, PA 17128-1061 | Phone: 717.346.4654 | Fax: 717.772.1459 | www.revenue.pa.gov

supplier a blanket exemption certificate may be used as to all future purchases.

However, the exemption you enjoy does not extend to construction contractors performing construction contracts within the Commonwealth of Pennsylvania. Such contractors are required to pay tax upon any material they install so as to become part of the real estate.

Sincerely,



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Enclosure: Pennsylvania Exemption Certificate Form (REV-1220)

SKR:hf
#122868

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer
Office of Tax and Revenue

JUN 0 3 2016

EXEMPTION NUMBER: 53-1602952
TYPE OF ORGANIZATION

- ☐ Instrumentality of the District of Columbia Sales Exemption
- ☐ Instrumentality of the Federal Government Sales Exemption
- ☐ State Government that has granted reciprocity to the D.C.
- ■ International organization exempt by treaty Sales Exemption
- ☐ Organization exempt by Act of Congress Sales Exemption
- ☐ Other and Sales only _____ Exemption

MULTILATERAL INVESTMENT
GUARANTEE AGENCY
WORLD BANK GROUP
1818 H STREET, N.W
WASHINGTON, DC 20433

Dear Sir or Madame:

Your organization is exempt from the District of Columbia Sales and Use Tax as a type of organization described above. In order to make tax-free purchases; a copy of your exemption letter should be given to vendors as evidence of the exempt status. Your organization may only use your exemption letter for purchases of taxable property and services for use and consumption in maintaining, operating, and conducting your activities. Officials, members or employees of your organization may not use your exemption letter for their personal use.

Instrumentalities of the Federal or District of Columbia Government making payments to the vendors with an authorized government purchase order or government check are not required to have an exemption letter.

If you have any questions, please call (202) 442-6444.

Sincerely yours,

David Wilson, CPA
Supervisory Tax Auditor

FR-300 (Rev. 03-04)