INTER-GOVERNMENTAL MARITIME CONSULTATIVE ORGANIZATION

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STAFF ESTABLISHMENT AND ADOPTION OF THE BUDGET FOR THE FIRST FINANCIAL PERIOD

Resolution Relating to the Working Capital Fund

RESOLUTION A.19 (I)

adopted on 19 January 1959 at the twelfth meeting

THE ASSEMBLY

RESOLVES that:

1. The Working Capital Fund shall be established for the financial period 1959 to 1961 in the amount of U.S. dollars 50,000.

2. Members shall make advances to the Working Capital Fund in accordance with the scale of assessments adopted by the General Assembly for contributions of Members to the budget of the Inter-Governmental Maritime Consultative Organization for the first financial period 1959 to 1961.

3. The Secretary-General is authorized:

(a) to advance from the Working Capital Fund such sums as may be necessary to finance the appropriations for the years 1959 to 1961, pending receipt of contributions from members; sums so advanced shall be reimbursed to the Working Capital Fund as soon as contributions are available.

(b) With the prior concurrence of the Council, to advance such sums as may be necessary to meet unforeseen or extraordinary expenses arising during the financial period 1959 to 1961 provided that such expenses are of an urgent nature and shall relate specifically to the approved work programme of the Organization, and that the Council is assured that the relevant expenditures cannot be met by appropriate transfer action within the total budget approved for a calendar year.

4. The Secretary-General shall report to the General Assembly all advances made under the present resolution and the circumstances relating thereto, and shall make provision in the estimates for reimbursement to the Working Capital Fund.