

RESOLUTION A.196(VI) adopted on 29 October 1969
WORKING CAPITAL FUND

INTER-GOVERNMENTAL MARITIME
CONSULTATIVE ORGANIZATION



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THE ASSEMBLY,

NOTING the extent of unpaid contributions due from
certain member nations and that these arrears are increasing,

NOTING FURTHER that delay in the receipt of contributions
could endanger the satisfactory discharge of the Organization's
work programme,

EMPHASIZES the need for all member nations to pay their
due contributions, including arrears, with the least possible
delay in accordance with Article V.5.4 of the Organization's
Financial Regulations, and

INSTRUCTS the Secretary-General to take all possible steps
to secure payment of arrears of contributions,

RESOLVES THAT

1. The Working Capital Fund shall continue to be established
for the financial period 1970/71 in the amount of \$150,000;

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2. The advances assessed upon Members for the financial period 1968/69 shall remain unchanged for the financial period 1970/71;
 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 1970/71 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 1970/71, 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 Assembly all advances made under the present Resolutions and the circumstances relating thereto and shall make provision in the estimates for reimbursement to the Working Capital Fund.
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