



INTER-GOVERNMENTAL MARITIME  
CONSULTATIVE ORGANIZATION



I M C O



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GENERAL

A.III/Res.66  
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ASSEMBLY - 3rd session  
Agenda item 14(b)

STAFF ESTABLISHMENT AND ADOPTION OF THE BUDGET  
FOR THE THIRD FINANCIAL PERIOD 1964/1965

WORKING CAPITAL FUND

RESOLUTION A.66(III)

adopted on 25 October 1963

THE ASSEMBLY,

RESOLVES THAT

1. The Working Capital Fund shall be established for the financial period 1964 to 1965 in the amount of \$100,000.
2. Members shall make advances to the Working Capital Fund in accordance with the scale of assessments adopted by the Assembly for contributions of Members to the Budget of the Inter-Governmental Maritime Consultative Organization for the third financial period 1964/1965.
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 1964 and 1965 pending receipt of contributions from Members; sums so advanced shall be reimbursed to the Working Capital Fund as soon as contributions are available.

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- (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 1964/1965 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 resolution and the circumstances relating thereto and shall make provision in the estimates for reimbursement to the Working Capital Fund.

