

INTERNATIONAL SEABED AUTHORITY

Council



Distr.
GENERAL

ISBA/6/C/7
13 July 2000

ORIGINAL: ENGLISH

INTERNATIONAL SEABED AUTHORITY
Resumed sixth session
Kingston, Jamaica
3-14 July 2000

DECISION OF THE COUNCIL RELATING TO THE BUDGET OF THE
INTERNATIONAL SEABED AUTHORITY FOR THE FINANCIAL PERIOD 2001-2002

The Council of the International Seabed Authority,

Taking into account the recommendation of the Finance Committee,¹

1. Recommends to the Assembly for adoption the budget of the Authority for the financial period 2001 to 2002² in the amount of 10,506,400 United States dollars;

2. Further recommends to the Assembly for adoption the following draft resolution:

"The Assembly of the International Seabed Authority,

"1. Adopts the budget of the Authority for the financial period 2001 to 2002 in the amount of 10,506,400 United States dollars;

"2. Takes note that in accordance with regulation 6.3 of the Financial Regulations, for each of the years 2001 and 2002, the contributions of members of the Authority shall be assessed on the basis of half of the appropriations for the financial period in the amount of 5,253,200 United States dollars in respect of 2001 and 5,253,200 United States dollars in respect of 2002, as adjusted in accordance with regulations 6.3 (a) to (d) of the Financial Regulations;

"3. Decides that, for each year, 2001 and 2002, the Secretary-General is authorized to transfer between appropriation sections up to 30 per cent of the amount in each section;

¹ ISBA/6/A/13-ISBA/6/C/6.

² ISBA/6/A/7-ISBA/6/C/4.

"4. Authorizes the Secretary-General to establish the scale of assessment for 2001 and 2002 based on the scale used for the regular budget of the United Nations for 2000 and 2001 respectively as adjusted by the Authority;

"5. Decides that, in respect of Nicaragua, which became a member of the Authority in 2000, the rate of assessment and the amounts of contribution to the general administrative fund and the Working Capital Fund shall be as recommended in paragraph 10 of the report of the Finance Committee;

"6. Decides further that in respect of the shortfall in contributions to the Working Capital Fund resulting from the termination of the membership of seven provisional members in 1999, in the amount of 58,635 United States dollars, members of the Authority shall be assessed in accordance with the agreed scale of assessment for the year 2001;

"7. Also decides to increase the level of the Working Capital Fund from 392,000 United States dollars to 438,000 United States dollars which represents one twelfth of the annual estimated expenditure for the financial period 2001 to 2002, without prejudice to future decisions on the level of the Fund, which should take into account the actual use of the Fund in practice;

"8. Further decides that advances and contributions to the budget for 2001 shall be due and payable in full within 30 days of the receipt of the communication of the Secretary-General requesting payment, or as of 1 January 2001, whichever is the later and that advances and contributions to the budget for 2002 shall be due and payable in full within 30 days of the receipt of the communication of the Secretary-General requesting payment, or as of 1 January 2002, whichever is the later;

"9. Appeals to the members of the Authority and those States that are no longer members of the Authority following the termination of provisional membership on 16 November 1998, to pay the arrears in their contributions to the budget of the Authority and to the Working Capital Fund as soon as possible and requests the Secretary-General to inform the members of the Authority and such other States of this appeal;

"10. Appoints KPMG Peat Marwick to audit the Authority for 2000, without prejudice to possible extension and notes the observations and recommendations in the report of the Finance Committee concerning the audit report."
