

DECIDES:

1. to waive, for the present Assembly, the provision of Article 42 of the said Convention regarding the suspension of voting rights of any Member State which has failed to discharge its financial obligation to the Organization;
2. to approve, for the future, the conclusions of the Ad Hoc Working Group on the subject of the application of Article 42 of the Convention on the Inter-Governmental Maritime Consultative Organization, as approved by Council;
3. to approve the proposed terms of settlement of the arrears of contributions of Ecuador and Haiti;
4. to authorize Council to convene, as necessary, an ad hoc working group to assist in the solution of problems concerning arrears of contributions.

RESOLUTION A.292(VIII)

*Adopted on 20 November 1973
Agenda item 19*

WORKING CAPITAL FUND

THE ASSEMBLY,

TAKING NOTE with appreciation of the efforts which Member States have made to overcome arrears of contributions,

URGES all Member States to continue these efforts,

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

RESOLVES that:

1. The Working Capital Fund shall continue to be established for the financial period 1974/75 in the amount of \$150,000.
2. The advances assessed upon Members for the financial period 1972/73 will remain unchanged for the financial period 1974/75.
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 1974/75 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 Council, to advance such sums as may be necessary to meet unforeseen or extraordinary expenses arising during the financial period 1974/75, provided that such expenses are of a clearly exceptional nature and shall relate specifically to the approved work programme of the Organization and that 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 submit supplementary estimates for reimbursement to the Working Capital Fund of advances made therefrom to meet unforeseen or extraordinary expenses.