

**Council**

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Draft decision of the Council relating to the budget of the International Seabed Authority for the financial period 2015-2016

The Council of the International Seabed Authority,

Taking into account of the recommendations of the Finance Committee,¹

1. *Recommends* that the Assembly of the International Seabed Authority approve the budget of the Authority for the financial period 2015-2016, in the amount of US\$ 15,743,143, as proposed by the Secretary-General;

2. *Also recommends* that the Assembly adopt the following draft decision:

The Assembly of the International Seabed Authority,

1. *Approves* the budget for the financial period 2015-2016, in the amount of US\$ 15,743,143;¹

2. *Approves* the adoption by the Authority of the International Public Sector Accounting Standards (IPSAS) in the financial period 2015-2016;

3. *Authorizes* the Secretary-General to establish the scale of assessments for 2015 and 2016 on the basis of the scale used for the regular budget of the expenses of the United Nations for 2013-2014 respectively, taking into account that the ceiling assessment rate will be 22 per cent and the floor rate 0.01 per cent;

4. *Authorizes* the Secretary-General for each year of the financial period 2015-2016, to transfer between appropriation sections up to 20 per cent of the amount in each section;

5. *Strongly encourages* the contractors that are still considering their position to accept the annual overhead charge related to the administration and supervision of their contracts to ensure equitable burden-sharing among all contractors;

¹ See ISBA/20/A/5-ISBA/20/C/19, annex I.



6. *Urges* the members of the Authority to pay their assessed contributions to the budget on time and in full;

7. *Appeals* to the members of the Authority to pay outstanding contributions to the budget of the Authority from previous years as soon as possible and requests the Secretary-General, at his discretion, to continue his efforts to recover those amounts;

8. *Strongly encourages* members of the Authority to make voluntary contributions to the Endowment Fund and Voluntary Trust Fund of the Authority.
