



GENERAL ASSEMBLY

ORIGINAL: ENGLISH

fourth session
Item 39 of the agenda

WORKING CAPITAL FUND

Resolution adopted by the General Assembly at
its 276th plenary meeting on 10 December 1949

(adopted on the report of the Fifth Committee (A/1232))

The General Assembly

Resolves that:

1. The Working Capital Fund shall be maintained to 31 December 1950 at the amount of \$U.S. 20,000,000;
2. Members shall make advances to the Working Capital Fund in accordance with the scale adopted by the General Assembly for contributions of Members to the fifth annual budget;
3. There shall be set off against this new allocation of advances the amounts paid by Members to the Working Capital Fund for the financial year 1949; provided that, should the advance paid by any Member to the Working Capital Fund for the financial year 1949 exceed the amount of that Member's advance under the provision of paragraph 2 hereof, the excess shall be set off against the amount of contributions payable by that Member in respect of the fifth annual budget, or any previous budget;
4. The Secretary-General is authorized to advance from the Working Capital Fund:
 - (a) Such sums as may be necessary to finance budgetary appropriations pending receipt of contributions; sums so advanced shall be reimbursed as soon as receipts from contributions are available for the purpose;
 - (b) Such sums as may be necessary to finance commitments which may be duly authorized under the provisions of the resolution relating to unforeseen and extraordinary expenses. The Secretary-General shall make provision in the budget estimates for reimbursing the Working Capital Fund;
 - (c) Such sums as, together with net sums outstanding for the same purposes, do not exceed \$250,000 to continue the revolving fund to finance miscellaneous self-liquidating purchases and activities. Advances in excess of the total of \$250,000 may be made with the prior concurrence of
/the Advisory

the Advisory Committee on Administrative and Budgetary Questions. The Secretary-General shall submit, with the annual accounts, an explanation of the outstanding balance of the revolving fund at the end of each year;

(d) Loans to specialized agencies and preparatory commissions of agencies to be established by inter-governmental agreement under the auspices of the United Nations to finance their work, pending receipt by the agencies concerned of sufficient contributions under their own budgets. In making such loans, which shall be repayable within two years, the Secretary-General shall have regard to the proposed financial resources of the agency concerned, and shall obtain the prior concurrence of the Advisory Committee on Administrative and Budgetary Questions for any cash issues which would increase the aggregate balance outstanding (including amounts previously advanced and outstanding) at any one time to an amount in excess of \$3,000,000, and for any issue which would increase the balance outstanding (including amounts previously advanced and outstanding) in respect of any one agency to an amount in excess of \$1,000,000; provided that an extension of one year shall be granted to the Interim Commission of the International Trade Organization for the repayment of the 1948 loans;

(e) Such sums, as together with the sums previously advanced and outstanding for the same purpose, do not exceed \$500,000 to continue the Staff Housing Fund in order to finance advance rental payment, guarantee deposits and working capital requirements for housing the staff of the Secretariat. Such advances shall be reimbursed to the Working Capital Fund following the recovery of the rental advances, guarantee deposits and working capital advances;

(f) Such sums, if any, as may be necessary to reimburse staff members for national income taxes paid by them in respect of payments received from the United Nations during 1950, or in respect of prior years for which reimbursement had not previously been made;

(g) In consultation with the Advisory Committee on Administrative and Budgetary Questions, such sums up to \$5,000,000 for assistance to Palestine refugees, in accordance with the provisions of the resolution adopted by the General Assembly at its 273rd plenary meeting on 8 December 1949
