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BUDGET ESTIMATES FOR THE FINANCIAL YEAR 1959

Draft resolutions for the financial year 1959

(a) Unforeseen and Extraordinary Expenses

(b) Working Capital Fund

(Report of the Secretary-General)

1. Unforeseen and extraordinary expenses

The text of the draft resolution on unforeseen and extraordinary expenses for the financial year 1959, was submitted by the Advisory Committee on Administrative and Budgetary Questions in its third report to the thirteenth session of the General Assembly (A/3860, page 14). This text required one change: in accordance with the further recommendation of the Advisory Committee (A/4035, para. 8) the figure of \$25,000 shown in paragraph 1 (c) should be \$45,000 as approved by the Fifth Committee at its 701st meeting.

2. Working Capital Fund

The Secretary-General submits a draft text for the Working Capital Fund resolution for 1959. It follows the form of resolution 1232 (XII) approved by the General Assembly at its twelfth session with the following changes:

(a) The level of the Fund in 1959 and the method of financing, are indicated in paragraph 1, in accordance with the decision of the Fifth Committee at its 674th meeting;

(b) Paragraph 4 (d) relating to loans to specialized agencies and preparatory commissions of agencies is simplified and the aggregate balance of such loans which might be made without the prior concurrence of the Advisory Committee is proposed for 1959 at a level of \$250,000 rather than \$1,500,000;

(c) A new sub-paragraph (f) is included to provide for implementation of paragraph 5 of the draft resolution on pensionable remuneration of the staff, approved by the Fifth Committee at its 700th meeting.

Working Capital Fund for the financial year 1959

Draft Resolution

The General Assembly

Resolves that:

1. The Working Capital Fund shall be established for the year ending 31 December 1959 at an amount of \$US23.5 million, to be derived:

(a) As to \$22,948,830 from cash advances by Members in accordance with the provisions of paragraphs 2 and 3 of the present resolution;

(b) As to \$551,170 by transfer of the balance of surplus account as at 31 December 1957 not already applied against Members' assessments for 1958;

2. Members shall make cash advances to the Working Capital Fund as required under paragraph 1 (a) above in accordance with the scale adopted by the General Assembly for contributions of Members to the fourteenth 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 1958 under General Assembly resolution 1232 (XII) of 14 December 1957, provided that, should such advance paid by any Member to the Working Capital Fund for the financial year 1958 exceed the amount of that Member's advance under the provision of paragraph 2 above, the excess shall be set off against the amount of contributions payable by that Member in respect of the fourteenth 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 General Assembly (number of resolution to be inserted), relating to unforeseen and extraordinary expenses; the Secretary-General shall make provision in the budget estimates for reimbursing the Working Capital Fund;

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(c) Such sums as, together with net sums outstanding for the same purposes, do not exceed \$125,000, to continue the revolving fund to finance miscellaneous self-liquidating purchases and activities; advances in excess of the total of \$125,000 may be made with the prior concurrence of 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. Such loans shall normally be repayable within two years and the Secretary-General 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 \$250,000;

(e) Such sums not exceeding \$35,000 as may be required to finance payments of advance insurance premiums where the period of insurance extends beyond the end of the financial year in which payment is made; this amount may be increased with the prior concurrence of the Advisory Committee on Administrative and Budgetary Questions; the Secretary-General shall make provision in the budget estimates of each year, during the life of the related policies, to cover the charges applicable to each such year;

(f) Such sums as may be necessary to finance supplementary payments made to the Joint Staff Pension Fund in accordance with paragraph 5 of General Assembly resolution/) dealing with pensionable remuneration of the staff;

(g) Such sums as may be necessary to enable the Tax Equalization Fund to meet current commitments pending accumulation of credits; such advances shall be repaid as soon as credits are available in the Tax Equalization Fund.
