



## **Security Council**

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### **Letter dated 26 May 2005 from the Permanent Representative of Iraq to the United Nations addressed to the President of the Security Council**

I have the honour to enclose herewith a letter from Hoshyar Zebari, Minister for Foreign Affairs of the Republic of Iraq (see annex).

I would appreciate it if the present letter and its annex could be circulated as a document of the Security Council.

*(Signed)* Samir Shakir M. **Sumaida'ie**  
Ambassador  
Permanent Representative

**Annex to the letter dated 26 May 2005 from the Permanent Representative of Iraq to the United Nations addressed to the President of the Security Council**

26 May 2005

The provisions for the deposit of proceeds into the Development Fund for Iraq and for the role of the International Advisory and Monitoring Board, as described in paragraph 24 of Security Council resolution 1546 (2004), are soon due for review.

The Transitional Government of Iraq welcomes the contributions of the Development Fund for Iraq and of the International Advisory and Monitoring Board under these provisions, and formally requests the Council to allow for their continuation.

These mechanisms demonstrate that Iraq's oil resources are being used transparently for the benefit of the people of Iraq. Also, they reassure donors and creditors that Iraq is managing its resources and its debts in a responsible manner designed to benefit the Iraqi people.

Moreover, the transparent accounting provided by the International Advisory and Monitoring Board has helped to identify areas where the stewardship of the Development Fund for Iraq could be improved. The Transitional Government of Iraq welcomes this level of transparency as it makes it possible to take corrective measures to better manage Iraq's funds.

(Signed) Hoshiyar **Zebari**  
Minister for Foreign Affairs  
Transitional Government of Iraq