



Council

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Kingston, Jamaica
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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 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 \$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 \$15,743,143;¹

2. *Approves* the adoption by the Authority of the International Public Sector Accounting Standards 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* members of the Finance Committee to fulfil their obligations and make every effort to attend its meetings and requests the Secretary-General to schedule such meetings in as efficient a manner as possible;

7. *Requests* the Secretary-General, for future budget proposals, to provide a complete narrative in support of the proposed budget requests, as well as a breakdown of projected costs in respect of large items of expenditure or those in which a significant variance in relation to the previous budget is proposed;

8. *Also requests* the Secretary-General to ensure that the budget is in line with the priorities set by the Council and the Assembly, in particular with the need to develop the exploitation code, and to make available all relevant documents used to prepare the reports of the Finance Committee;

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

10. *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;

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

12. *Expresses appreciation* to those members of the Authority who have made voluntary contributions to the Voluntary Trust Fund and Endowment Fund and strongly encourages members of the Authority to make such contributions to the Funds.

196th meeting

17 July 2014
