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DECISION 4 (XV)

DOCUMENT TRANSLATION COSTS

The International Tropical Timber Council,

Gratefully acknowledging the continued willingness of the Government of Japan to bear the translation costs of all project and pre-project proposals, Council and Permanent Committee documents;

Desiring to spread this financial burden more fairly among Members;

Recalling Rule 32 of its Rules of Procedure and Decision 5 (VIII) thereupon;

Recognizing the benefits to the administration of projects, pre-projects, and activities conferred by Decision 5 (XI);

Decides that, as from the date of this decision, administrative costs as defined in Decision 5 (XI) and extended to include translation costs of project and pre-project proposals, shall comprise 5.5% of the total project or pre-project budget, and that, in the case of ITTO-executed projects or pre-projects the sum of monitoring, evaluation, and administrative costs shall equal 10.5% of the total project or pre-project budget.

Further decides that 0.5% of the total budget for all projects, pre-projects, and activities, being part of the 5.5% or 10.5% administrative costs described above, shall comprise a pool of funds in the Special Account to be used solely to defray the costs of translating project and pre-project proposals and furthermore that any residual funds from this pool may be carried over, with interest, to cover the same kind of translation costs during subsequent project cycles.
