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TWELFTH SESSION
6-14 May 1992
Yaoundé, Cameroon

DECISION 7(XII)

MEASURES TO PROVIDE 1992 BUDGET RESOURCES AND FINANCE THE FIRST PREPARATORY COMMITTEE

The International Tropical Timber Council,

Recalling Decision 3(X) on arrangements for the renegotiation of ITTA, 1983;

Having considered the current serious budgetary situation and the need to finance the first Preparatory Committee meeting in Yokohama in November 1992;

Appeals to all member states to expedite their outstanding contributions to the Administrative Budget for 1992 and to endeavour to remit any arrears to a Working Capital Account as soon as possible;

Requests the Executive Director to avoid any new financial commitments in FY 1992;

Encourages member states to contribute to the Special Account to provide funds to allow the participation of all States in the Preparatory Committee;

Decides:

1. to create a Working Capital Account and to place arrears when received in this account except where a Council decision has specified otherwise;
2. to place previously paid arrears in the Working Capital Account;
3. to request the Executive Director to use \$350,000 of the Working Capital Account to make up the 1992 budget shortfall;
4. to authorize a further withdrawal from the Working Capital Account of \$325,000 to meet the expenses of the first preparatory committee meeting;
5. to request the Executive Director to fund the equivalent salary of one ITTO Secretariat Officer fully engaged in project related activity, and project related communications from funds in the Special Account with the concurrence of relevant donors;
6. to further request the Executive Director to prepare the 1993 budget and subsequent budgets in accordance with paragraph 5 above provided that the Special Account is sufficient for this purpose;
7. to change the dates of the First Preparatory Committee Meeting to 11 to 13 November 1992 and to resume from 23 to 24 November 1992;
8. to change the dates of the XIII Session of the Council to 16 to 21 November 1992.
