

INTERNATIONAL SEABED AUTHORITY

Assembly



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INTERNATIONAL SEABED AUTHORITY
Resumed fourth session
Kingston, Jamaica
17-28 August 1998

DECISION OF THE ASSEMBLY RELATING TO THE BUDGET OF THE INTERNATIONAL SEABED AUTHORITY FOR 1999

The Assembly of the International Seabed Authority

1. Adopts the revised budget of the Authority for 1999¹ in the sum of 5,011,700 United States dollars;
2. Decides that for 1999 the Secretary-General is authorized to transfer between appropriation sections up to 30 per cent of the amount in each section;
3. Decides also that, in view of the prevailing exceptional budgetary situation, there should be one three-week session of the Authority in 1999;
4. Recalls paragraph 2 of its resolution ISBA/3/A/9 concerning the Working Capital Fund, and decides that, should the funds in the Working Capital Fund prove inadequate to meet the shortfalls in cash flow, the Secretary-General is authorized to utilize, in 1999, available funds under his custody up to a limit of 20 per cent of the approved budget for 1999, provided that such borrowed sums shall be reimbursed as soon as contributions or advances are available;
5. Decides that advances and contributions shall be due and payable in full within 30 days of the receipt of the communication of the Secretary-General requesting payment, or as of 1 January 1999, whichever is later;
6. Decides also to request the Secretary-General to seek the appointment of a United Nations External Auditor to audit the Authority for 1998;

¹ ISBA/4/A/10/Add.1-ISBA/4/C/6/Add.1

7. Decides further to request the Secretary-General to make a proposal regarding the appointment of an auditor for the consideration of the Finance Committee in 1999, including the appointment of government auditors, or a private audit firm, in each case on the most cost-effective basis.
