

**General Conference**

SECOND REGULAR SESSION

Agenda item 12  
(GC(II)/57)

PROGRAMME, BUDGET AND WORKING CAPITAL FUND  
FOR 1959

Resolution adopted during the 23rd plenary meeting on 2 October 1958

USE OF THE WORKING CAPITAL FUND IN 1959

The General Conference,

Having reviewed its resolution of 22 October 1957 establishing the Working Capital Fund,<sup>1/</sup> as well as the operation of the Fund during the first year of the Agency;

1. Approves the recommendation of the Board of Governors that the amount of the Working Capital Fund should continue to be US \$2 million during 1959,
2. Urges those Member States that have not yet paid their advances to the Fund to do so as soon as possible, and
3. Approves the recommendations of the Board of Governors.

(a) That the Fund shall be financed, administered and used in 1959 in accordance with the relevant provisions of Articles VI and VII of the Financial Regulations, and

(b) That in addition the Director General shall be authorized to make advances from the Fund not to exceed a total of US \$25,000 at any time to provide temporary financing for projects or activities of a strictly self-liquidating character. Thereby it is understood that the use of this authority will not lead to an increase in the amount of the Working Capital Fund in the following years. A statement of such advances shall periodically be submitted by the Director General to the Board of Governors.

<sup>1/</sup> GC.1(S)/RES/7.

