

shall be financed in accordance with regulations 5.1 and 5.2 of the Financial Regulations of the United Nations as follows:

- (a) \$7,218,000 being half of the estimated income other than staff assessment approved for the biennium 1974-1975 under General Assembly resolution 3195 B (XXVIII);
 - (b) \$980,000 being the estimated additional income other than staff assessment approved for the biennium 1974-1975 at the current session;
 - (c) \$2,523,344 being the adjusted balance available in surplus account at the end of 1973;
 - (d) \$325,075,156 by assessment on Member States in accordance with General Assembly resolution 3062 (XXVIII) of 9 November 1973 on the scale of assessments for the years 1974, 1975 and 1976;
2. There shall be set off against the assessment on Member States, in accordance with the provisions of General Assembly resolution 973 (X) of 15 December 1955, their respective share in the Tax Equalization Fund in a total amount of \$US 44,925,667 consisting of:
- (a) \$39,105,000 being half of the estimated staff assessment income approved for the biennium 1974-1975 under General Assembly resolution 3195 B (XXVIII);
 - (b) \$6,893,000 being the estimated additional staff assessment income approved for the biennium 1974-1975 at the current session;
 - (c) Less \$1,072,333, of which \$668,683 is the shortfall of actual staff assessment income over the revised estimates of 1973 and \$403,650 the adjustment relating to 1972 accounts.

*2325th plenary meeting
18 December 1974*

3360 (XXIX). The effect of continuing currency instability on the budgets of organizations within the United Nations system

The General Assembly,

Bearing in mind the provisions of Article 17 of the Charter of the United Nations,

1. *Notes with appreciation* the report of the Working Group on Currency Instability,⁵⁸ which, in accordance with its terms of reference, considered alternative solutions to the difficulties resulting from the effect of currency instability and inflation on the budgets of organizations in the United Nations system;

2. *Notes further* the statement by the Administrative Committee on Co-ordination;⁵⁹

3. *Notes*, in particular, the statement of the Working Group in paragraph 10 of its report that currency fluctuations and inflationary pressures were likely to continue and that there would probably be no early return to fixed values;

4. *Notes* that the Working Group found no generally agreed alternatives to policies already being utilized in the United Nations and related agencies;

⁵⁸ A/9773.

⁵⁹ A/C.5/1622, annex.

5. *Takes particular note* of the statement of the representative of the Secretary-General, contained in paragraph 7 of the report of the Working Group, which stressed that payment by Member States in accordance with the Financial Regulations of the United Nations and the elimination of the short-term deficit of the Organization would resolve many of the currency problems faced by the United Nations, and, in turn, obviate in large measure the need for solutions;

6. *Requests* the Secretary-General, in consultation with the other members of the Administrative Committee on Co-ordination, to keep these problems under review, taking into account the report of the Working Group, the views expressed during the consideration of the item during the twenty-ninth session, and other views that may be expressed by or received from Member States, and to report to the General Assembly at its thirtieth session;

7. *Further requests* the Secretary-General, in keeping these problems under review, to ensure that the programmes and activities concerning the developing countries are not adversely affected.

*2325th plenary meeting
18 December 1974*

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Other decisions

Report of the Economic and Social Council

(Item 12)

At its 2324th plenary meeting, on 18 December 1974, the General Assembly, on the recommendation of the Fifth Committee,⁶⁰ took note of chapters VI (sections A.7 and C) and VIII (section D) of the report of the Economic and Social Council.⁶¹

⁶⁰ *Official Records of the General Assembly, Twenty-ninth Session, Annexes*, agenda item 12, document A/9984, para. 4.

⁶¹ *Ibid.*, *Twenty-ninth Session, Supplement No. 3 (A/9603)*.