

No. 7235

**UNITED NATIONS
and
UNITED STATES OF AMERICA**

Memorandum of Understanding relating to economic development in the Republic of the Congo by the use of Congo francs accruing under the United States-Congo Agreement of 18 November 1961. Signed at New York, on 13 February 1962

Official text : English.

Registered ex officio on 30 April 1964.

**ORGANISATION DES NATIONS UNIES
et
ÉTATS-UNIS D'AMÉRIQUE**

Mémoire d'accord relatif à l'utilisation, pour le développement économique de la République du Congo, des francs congolais provenant de l'application de l'Accord du 18 novembre 1961 entre les États-Unis d'Amérique et le Congo. Signé à New York, le 13 février 1962

Texte officiel anglais.

Enregistré d'office le 30 avril 1964.

No. 7235. MEMORANDUM OF UNDERSTANDING¹ BETWEEN THE UNITED NATIONS AND THE UNITED STATES OF AMERICA RELATING TO ECONOMIC DEVELOPMENT IN THE REPUBLIC OF THE CONGO BY THE USE OF CONGO FRANCS ACCRUING UNDER THE UNITED STATES-CONGO AGREEMENT OF 18 NOVEMBER 1961.² SIGNED AT NEW YORK, ON 13 FEBRUARY 1962

13 February 1962

In relation to the Agricultural Commodities Agreement dated 18 November 1961 between the Government of the United States of America and the Government of the Republic of the Congo,² the common understanding of the Government of the United States of America (hereinafter referred to as the United States Government) and the Secretary-General of the United Nations (hereinafter referred to as the United Nations) is as follows :

1. The United States Government will grant to the United Nations 90 per cent of the Congo francs which accrue to the United States Government pursuant to the above-mentioned Agricultural Commodities Agreement. Such Congo francs thus paid over to the United Nations will be used for grants to the Government of the Republic of the Congo (hereinafter referred to as the Congo Government) for such priority expenditures designed to promote balanced economic development in the Republic of the Congo as may from time to time be mutually agreed upon by the Congo Government and the authorized representative of the United Nations, in close cooperation with the Representative in the Republic of the Congo of the Agency for International Development or any successor agency of the United States Government (hereinafter referred to as the AID representative).

2. The United Nations and the Congo Government shall agree on suitable procedures providing that expenditures in connection with the above-mentioned purposes be made on the same principles as those in force for the counterpart funds under the Agreement between the United Nations and the Republic of the Congo of 12 June 1961.³

3. The United Nations shall maintain accountable records adequate to identify the goods and services financed for agreed projects. The books and

¹ Came into force on 13 February 1962 by signature.

² United Nations, *Treaty Series*, Vol. 433, p. 207; Vol. 456, p. 514; Vol. 460, pp. 330, 333 and 337, and Vol. 462, p. 366.

³ See p. 205 of this volume.

records with respect to each project shall be maintained for the duration of the project or until the expiration of three years after final disbursements have been made, whichever is the later.

4. The United Nations shall furnish to the AID representatives all such information as they shall reasonably request concerning the above-mentioned matters and the expenditures related thereto, and such information and assistance as will enable them to review agreed projects and the utilization of goods and services financed under the projects.

5. In the event agreement between the United Nations and the Congo Government is not reached by three years from the date of the Agricultural Commodities Agreement on the use of any of the Congo francs provided to the United Nations under this Agreement, the United Nations will at that time return to the United States Government the Congo francs on which agreement has not been reached.

For the United Nations :

C. V. NARASIMHAN

For the United States
Government :

Philip M. KLUTZNICK