



PAN AMERICAN HEALTH ORGANIZATION  
WORLD HEALTH ORGANIZATION



**28th DIRECTING COUNCIL**  
33rd SESSION OF THE REGIONAL COMMITTEE

*Washington D.C., 21 September – 1 October 1981*

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***RESOLUTION***

***CD28.R20***

**CAPITALIZATION OF THE REVOLVING FUND OF THE  
EXPANDED PROGRAM ON IMMUNIZATION**

*THE 28<sup>th</sup> DIRECTING COUNCIL,*

Having analyzed the report of the Director on the alternatives for full capitalization of the Revolving Fund of the Expanded Program on Immunization (EPI) (Document CD28/32);

Recognizing that the limited capitalization of the Fund is hampering its smooth operation;

Noting that cancellation of orders and delays in reimbursement by participating countries have placed an additional burden on the operations of the Fund;

Considering that the EPI Revolving Fund is of crucial importance for the implementation of this high priority program; and

Having considered the alternatives presented by the Director for the full capitalization of the Fund and a short-term alternative to assure its present operations,

***RESOLVES***

1. To thank the Governments of the Netherlands and Barbados for the donations made to the Fund, and to the Government of Cuba for its pledged donation.

2. To commend the Governments of Argentina, Colombia, and Peru for the advance payments occasionally made to the Fund, which have allowed it to operate in critical times.
3. To urge the countries participating in the Fund not to cancel orders made through it, and to make reimbursement in a timely manner.
4. To commend the Director for the efforts being made to assure efficient operation of the Fund with the limited amount of capitalization available.
5. To authorize the Director, in order to seek the full capitalization of the Fund, to pursue various alternatives proposed, as long as they do not involve the use of the PAHO regular budget.
6. To authorize the Director to use the Working Capital Fund, on the condition that long-term projections show no higher priority requirements for said Fund, in order to assure smooth operation of the EPI Revolving Fund until such time as its full capitalization is established.

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