



PAN AMERICAN HEALTH ORGANIZATION
WORLD HEALTH ORGANIZATION



37th DIRECTING COUNCIL

45th SESSION OF THE REGIONAL COMMITTEE

Washington D.C., 27 September - 1 October 1993

RESOLUTION

CD37.R17

USE OF ARREARAGE PAYMENTS

THE 37th DIRECTING COUNCIL,

Having considered the recommendations of the 111th Meeting of the Executive Committee¹ of various uses of arrearage payments by the United States of America,

RESOLVES

1. To accept the proposed allocation by the Director of US\$ 2,400,000 for the Working Capital Fund.
2. To set aside a reserve from the existing Working Capital Fund to serve as the guarantee for the loans from the Inter-American Development Bank for the Textbook and Instructional Materials Program of the Pan American Health and Education Foundation, and to allocate from the Working Capital Fund to this reserve the amount of \$4,500,000, which shall serve as an adjustable guarantee for the current and future outstanding balances of the loans.
3. To deposit in the Working Capital Fund payments of arrearages by the United States of America, as outlined in paragraph 1 above, and by other countries, up to the authorized level of the Fund.
4. To authorize the Director to increase gradually the level of the unencumbered Working Capital Fund from \$11,000,000 by an amount equal to the sums no longer needed in the reserve described

in paragraph 2 above, the total authorized level of the Working Capital Fund not to exceed \$15,000,000.

Sept.-Oct. 1993 OD 260, 133