Washington D.C., 16 - 25 October 1963

RESOLUTION

CD14.R2

EMERGENCY REVOLVING FUND

THE 14th DIRECTING COUNCIL,

Having examined the report of the Director on the use of the Emergency Revolving Fund (Document CD14/17);

Considering the recommendations of the Executive Committee for [raising] the level of the Fund to \$75,000, in view of the price increases that have occurred since the Fund was created; and Bearing in mind that the Fund must be maintained at its authorized level if the important purpose of assistance to Governments for which it was created is to be fulfilled,

RESOLVES

- 1.To take note of the report of the Director on the use of the Emergency Revolving Fund (Document CD14/17).
- 2.To authorize an increase in the ceiling of the Fund to \$75,000, effective in 1965, to be achieved by means of a provision for this purpose in the budget for that year.
- 3.To invite the Governments, when they receive assistance from the Fund, to reimburse the amounts advanced as soon as possible.