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INCENTIVES AND OTHER MEASURES TO ENCOURAGE TIMELY PAYMENT OF CONTRIBUTIONS

ADDENDUM

Measures to Encourage Timely Payment of Contributions

1. The 137th Council took note of the Committee's recommendation that all measures currently in place to encourage timely payment of contributions should be continued. The Council agreed that all Members had an obligation to pay their Assessed Contributions in full and on a timely basis and that measures to encourage timely payment should aim to ensure that all Members pay promptly. While there was support for the measures proposed, certain Members cautioned that the application of these measures for the loss of seats on Council Committees would mainly impact developing countries in difficulty. The Council requested that the Finance Committee continue to explore other means to encourage timely and full payment of contributions.

Incentive Scheme for Prompt Payment of Contributions

2. The 137th Council noted that following discussions concerning the efficacy and appropriateness of the Incentive Scheme and considering the importance of sending a signal to Members regarding the need for timely payment of contributions, the Finance Committee had indicated that for eligible Members (i.e. those who paid contributions in full by 31 March 2009), the discount rate to be used to apply credits towards 2010 contributions should be set at 0.03% for US dollars and 0.43% for Euros.

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