Contributions to the budget

1. Following the accession to the GATT of Barbados on 30 November 1966 (document L/2753) and Korea on 14 April 1967 (document L/2770), it is proposed to assess the following contributions to the 1967 budget:

   Barbados (minimum contribution) $3,000
   Korea (second minimum contribution of $9,000 pro rata as from 14 April 1967) $6,460

2. No pro rata contribution will be assessed on the Government of Barbados for 1966 as the United Kingdom contribution to the 1966 budget included a contribution on behalf of Barbados.

3. Moreover, as the United Kingdom contribution to the 1967 budget approved by the CONTRACTING PARTIES included a contribution on behalf of Barbados of $993, it is proposed to adjust the United Kingdom 1967 contribution from $322,250 (document L/2694) to $321,257.

Advances to the Working Capital Fund

4. In accordance with the Financial Regulations and Rules of the United Nations, which are, as far as appropriate and for the time being, applied to the financial administration of the secretariat, new contracting parties shall make advances to the Working Capital Fund. Such advances, made on the basis of the appropriate scale of assessments, shall be carried to the credit of the members which have made the advances.

5. It is proposed that the following advances to the Working Capital Fund be assessed:
Barbados $1,768 (0.5 per cent of the principal of the Fund on 1 January 1967, i.e. $353,509);

Korea $1,776 (0.5 per cent of the principal of the Fund on 14 April 1967, i.e. $355,277).

Points for decision: Paragraph 1
Paragraph 3
Paragraph 5

N.B. The minimum contribution to the 1967 budget for countries whose share in the total trade of the contracting parties and associated governments is 0.1 per cent or less amounts to $3,000, between 0.1 per cent and 0.3 per cent to $9,000 and between 0.3 per cent and 0.5 per cent to $15,000. The minimum advance to the Working Capital Fund amounts to 0.5 per cent of the principal of the fund for countries whose share of the total trade of the contracting parties and associated governments is 0.5 per cent or less.