Article 74 - Powers and Functions

1. The powers and duties attributed to the Organization by this Charter and the final authority to determine the policies of the Organization shall subject to the provisions of Article 81, be vested in the Conference.

2. The Conference may, by an affirmative vote of a majority of the Members of the Organization, assign to the Executive Board the exercise of any power or the performance of any duty of the Organization, except such specific powers and duties as are expressly conferred or imposed upon the Conference or the Tariff Committee by this Charter.

3. In exceptional circumstances not elsewhere provided for in this Charter, the Conference may waive an obligation imposed upon a Member by this Charter; Provided that any such decision shall be approved by a two-thirds majority of the votes cast and that such majority shall comprise more than half of the Members of the Organization. The Conference may also by such a vote define certain categories of exceptional circumstances to which other voting requirements shall apply for the waiver of obligations.

4. The Conference may prepare or sponsor agreements with respect to any matter within the scope of the Charter and, by a two-thirds majority of the votes cast, recommend such agreements for acceptance. Each Member shall, within a period specified by the Conference, notify the Director-General

* The proposal of the delegation of Mexico to delete the words in square brackets was deferred until Article 81 had been discussed.

** The proposal of the delegation of Mexico to add the words "the Committee for Economic Development" was deferred as consequential upon another amendment of that delegation.

*** The delegation of Chile maintained its reservation to this paragraph pending the production of the final text of Article 15.
of its acceptance or non-acceptance. In the case of non-acceptance, a statement of the reasons therefor shall be forwarded with the notification.

5. The Conference may make recommendations to the Members and to the various inter-governmental organizations regarding any matter pertaining to the purpose and objectives set forth in Article 1.