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Chairman: Mr. Maurer (Switzerland)
*Chairman of the Advisory Committee on Administrative
and Budgetary Questions:* Ms. McLurg

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The meeting was called to order at 10.05 a.m.

Agenda item 134: Improving the financial situation of the United Nations (*continued*) (A/64/497)

1. **The Chairman**, recalling that the Under-Secretary-General for Management had briefed the Committee on the current financial situation of the Organization at its 6th meeting, held on 16 October 2009, said that her statement had been issued as a report of the Secretary-General (A/64/497).

2. **Mr. Yamazaki** (Controller) said that since 21 October 2009, in addition to the 23 Member States listed in the report, Denmark and Norway had paid in full all assessed contributions due and payable. Since 13 October 2009, Guinea, Jordan and Serbia had paid in full their assessed contributions for the regular budget, and the United Arab Emirates had paid in full its assessed contributions for the international tribunals.

3. With respect to debts to Member States, quarterly payments had been made that had reduced the amounts owed from \$1.4 billion as at 30 September 2009 to \$741 million as at 19 October 2009. Those payments had been taken into account in the briefing made to the Committee and did not change the 2009 year-end estimates.

4. **Mr. Elhag** (Sudan), speaking on behalf of the Group of 77 and China, reaffirmed that the full, timely and unconditional payment of assessed contributions by Member States was an obligation under the Charter that ensured the predictability and sustainability of the Organization's resources and the effective and efficient implementation of its mandated activities. It was deeply regrettable that the financial situation with respect to the regular budget had deteriorated since 2008, with one Member State owing a large percentage of the unpaid assessed contributions, as the Organization would be forced to take exceptional measures to maintain its regular business until the end of the year. Any substantial improvement would depend on the action taken by that Member State.

5. With assessments of over \$2 billion still outstanding for peacekeeping operations, it was imperative for Member States to make payments as quickly as possible. Those that consistently failed to pay their assessments should consider the negative consequences of that failure.

6. The Group remained opposed to cross-borrowing between active peacekeeping operations. Cash surpluses in active missions should be utilized to pay outstanding liabilities for troops and equipment or should be returned to Member States. The unprecedented level of debt to troop-contributing countries was of particular concern, since most of them were developing countries that could not sustain their troop commitments and maintain their equipment on their own for extended periods. He hoped that payments of outstanding amounts by the major contributors would soon alleviate the situation.

7. The breakdown of unpaid assessed contributions for the international tribunals showed a similar pattern, with one Member State largely accountable, which meant that any substantial improvement would depend on the action taken by that Member State. He encouraged all Member States, including the host country, to pay their assessed contributions to the capital master plan budget in order to avoid costly delays and urged the Secretary-General to ensure the full and effective implementation of the project.

8. He requested the Secretariat to provide a breakdown of payments by the Organization's largest contributor, which had announced, in August 2009, its intention to pay its arrears. The briefing by the Under-Secretary-General for Management had suggested that only one half of those arrears had been paid. He was surprised that the Secretary-General, in a press statement, had congratulated that Member State when in fact it had scarcely gone half the distance in meeting its legal and financial obligations under the Charter. The Group had made a significant concession when the scale of assessments had been negotiated in 2000: developing countries had accepted an additional financial burden in order to ensure a fresh start that would redress the dismal state of the Organization's finances. He deeply regretted that nine years on, the major contributor had failed to fulfil its part of the arrangement, as set out in General Assembly resolution 55/5 C, and that the financial situation remained precarious. That persistent problem must be resolved permanently.

9. The Group remained committed to efforts to strengthen the United Nations and would contribute its share of the additional resources required to finance the critical activities and reforms approved at the sixty-third session, in particular those that would strengthen the Organization's development pillar. Expressing

appreciation to those Member States that had paid all their assessed contributions, he urged those Member States with unpaid assessments — in particular those that had the capacity to settle their arrears — to pay them as soon as possible and thus ensure the financial stability of the United Nations.

10. All necessary action should be taken to facilitate the payment of assessed contributions by Member States. In that connection, the Group of 77 and China rejected all unilateral coercive measures that, contrary to international law, obstructed payments from members of the Group for the Organization's budgets.

11. It was understandable that some Member States were unable to meet their obligations owing to special difficulties, such as social and economic conditions, that were beyond their control. Nevertheless, he urged all Member States, in particular the major contributors, to recommit themselves to fulfilling their Charter obligations so that the Organization might pursue its objectives effectively and efficiently.

12. **Mr. Råsbrant** (Sweden), speaking on behalf of the European Union; the candidate countries Croatia, the former Yugoslav Republic of Macedonia and Turkey; the stabilization and association process countries Albania, Bosnia and Herzegovina, Montenegro and Serbia; and, in addition, Armenia, Iceland and Republic of Moldova, reiterated that each Member State had a responsibility to pay its assessed contributions in full, on time and without conditions. Given the world financial crisis, it was more important than ever for the Organization to make effective and efficient use of its resources.

13. While it was gratifying that a large number of Member States had fully paid their regular budget assessments, he was concerned that outstanding contributions had stood at \$830 million as at 13 October 2009. Similarly, the unpaid assessments of \$2.1 billion for the peacekeeping budgets were a matter of great concern. He called on all Member States to pay their contributions in order to enable the Organization to perform its challenging tasks and discharge its peacekeeping mandates. Reiterating that the balances of funds in the accounts of closed peacekeeping missions should be returned to Member States, he asserted that the retention of contributions was unacceptable and the practice of financing active peacekeeping missions from the accounts of closed

missions when assessments went unpaid was unsustainable.

14. Given the deterioration in the financial situation of the international tribunals, both tribunals might face difficulties in the final phase of their work. The European Union did not want to witness the recurrence of a situation in which cross-borrowing from closed peacekeeping accounts would be required to alleviate the tribunals' financial difficulties. With respect to the capital master plan, he was pleased that the project was now under way and urged all Member States to pay their related contributions.

15. The European Union, which contributed nearly 40 per cent of all assessed contributions, would continue to stress the need for effective, efficient and transparent use of the Organization's resources. A fair and more balanced way to share budgetary responsibilities was essential for the United Nations to function effectively.

16. **Ms. Berlanga** (Mexico), speaking on behalf of the Rio Group, acknowledged those Member States that had paid their contributions in full. The severe impact of the financial crisis had made it difficult for several members of the Rio Group to do as much. The financial health of the United Nations was, nonetheless, crucial for the implementation of all its mandates. The members of the Rio Group reaffirmed their obligations towards the Organization and vowed to do their best to fulfil them.

17. She welcomed the relative decrease in liabilities in respect of peacekeeping operations compared to the previous year. All members of the Rio Group found it difficult to pay their contributions in full owing to the unpredictability in the number and timing of peacekeeping operations. However, some States members of the Group had paid their contributions to the international tribunals and the capital master plan in full.

18. The Group rejected any unilateral measure that hindered Member States in paying their assessed contributions, and reiterated the obligation of all Member States under Article 17, of the Charter to bear the expenses of the Organization as apportioned by the General Assembly.

19. **Mr. Chuasoto** (Philippines), speaking on behalf of the Association of Southeast Asian Nations (ASEAN), said that a solid and stable fiscal position

was a prerequisite for the successful operation of a multi-billion dollar organization such as the United Nations if its programme managers were to implement their objectives and the directives of the Organization's stakeholders, with a focus on its three pillars: peace and security, human rights and development. Bearing that in mind, the figures provided in the briefing were a reflection of how the Organization functioned or, in more ways than one, was forced to malfunction.

20. ASEAN was concerned by the increase in unpaid assessments for the regular budget, the international tribunals and the capital master plan. While due consideration must be given to Member States that were temporarily unable to meet their financial obligations for justifiable reasons, such as economic difficulties, he hoped that Member States would pay their assessed contributions within the next few months. The significant decrease in unpaid peacekeeping assessments was attributable in part to lower assessments for the current fiscal year, but also reflected payments by major contributors. He hoped that those contributors would continue to pay on time and thus help reduce the obligations to troop-contributing countries.

21. It was good news that the Organization's cash positions were projected to be positive at year's end for all funds. He encouraged programme managers to handle the Organization's resources more transparently, effectively and efficiently. ASEAN supported concerted efforts by the Secretariat and Member States to promote the fiscal health of the United Nations, which would in turn allow Member States to focus on the merits of programmes rather than issues of resources.

22. **Ms. Ellis** (Australia), speaking also on behalf of Canada and New Zealand, said that all Member States were keenly aware of the global challenges to peace, security and prosperity. Those challenges required global solutions that depended on a properly functioning United Nations. She welcomed the improvement in the Organization's liquidity, stemming in part from the reduction in arrears by the United States. Other positive areas were the capital master plan — with 93 per cent of assessments paid for the years 2003 to 2009 — and the solid cash position of some \$800 million estimated for year's end.

23. Australia, Canada and New Zealand paid their assessed contributions in full, on time and without

conditions and commended other Member States, both developed and developing, that also made the effort to do so. She regretted, however, the overall decline in the number of Member States that had paid all assessments on time and in full: only 13 per cent of the membership had paid their dues. In addition, some Member States continued to pay their assessments selectively. The international tribunals, for example, were poorly served by a number of them and unpaid assessments on that count were higher than they had been in years.

24. The three delegations were disturbed by the Organization's liabilities to troop- and police-contributing countries for peacekeeping missions. Many of those countries could ill afford to subsidize, in effect, Member States that chose not to uphold their financial obligations to the Organization. Some Member States clearly faced real financial challenges that made it difficult for them to meet those obligations. Such circumstances underscored the need for budgetary discipline, but they were no reason for Member States to shrink from their shared obligation to finance the Organization's work.

25. **Mr. Rosales Díaz** (Nicaragua) said that strong multilateralism was needed now more than ever before to meet the growing challenges to development and peace. His delegation was surprised by the inconsistency of some Member States that, on the one hand, accumulated considerable arrears in respect of the regular budget and, on the other, made substantial voluntary contributions, thus shirking their legal financial responsibilities while ensuring that their own interests were served. Moreover, such voluntary contributions had conditions attached that sometimes distorted legislative mandates. Some Member States sought to undermine the financial solidarity and hence the role of the United Nations by using the financial and economic crisis as an excuse for withholding necessary resources, when everyone was well aware of the astonishing sums that they had used to salvage an unjust and criminal economic system that was responsible for millions of deaths each year. He wished to remind those Member States that the Charter clearly set out their shared legal responsibility to pay their assessed contributions in full, on time and without conditions in order to allow the Organization to carry out its mandates.

26. It was regrettable that the Organization was still owed \$830 million for the regular budget, 93 per cent of that by its main contributor and thus its main debtor.

That Member State still owed a total of \$1.315 billion for the regular budget, the tribunals and the peacekeeping budgets — just over half its previous arrears.

27. No Member State should cite alleged institutional or managerial shortcomings when it had failed to meet its basic obligation to pay. Time and time again, the Organization's precarious finances had resulted from the late payment of dues by the Member State that had benefited from the greatest distortion in the methodology for calculating the scale of assessments. He hoped that the days when that contributor used its debt as leverage to attempt to impose its priorities were gone forever and that the new commitment it had announced so resoundingly would become tangible. To that end, the barriers that hindered Cuba in paying its contributions — the result of an unfair and irrational embargo — should be lifted. In the new era of hope that had begun a few months earlier, the page should be turned forever on that sad chapter of history.

28. The cash shortfall under the regular budget would be eased significantly if a separate account existed for special political missions, the budgets for which had risen from \$100 million to \$829 million in just nine years. He was concerned by the level of unpaid assessments for peacekeeping operations. The shortfall made it difficult to pay troop- and equipment-contributing countries, most of which were developing countries. Priority must be given to reimbursing those countries, since without troop-contributing countries, there would be no peacekeeping operations.

29. The United Nations could not be strong and efficient when its financial position was precarious. Nicaragua, a small but dignified State, had paid all its assessed contributions for the regular budget, the international tribunals and the capital master plan and would continue to meet its obligations, despite the burden that placed on the national budget at a time of economic crisis and despite the urgency of eradicating poverty in the country.

30. **Mr. Loy Hui Chien** (Singapore) said that, in spite of frequent calls by Member States for dependable funding, the Organization continued to operate in unsatisfactory financial conditions that were entirely avoidable. While some Member States faced genuine difficulties, in part owing to the current financial and economic crisis, they accounted for a small part of the budget. The real reason for the situation was late and

non-payment by the major contributors, who could do much to put the Organization on a sound financial footing if they would exercise leadership by paying in full, on time and without conditions. Recalling the recent commitment by one of the major contributors to settle its outstanding bills, he looked forward to seeing that commitment honoured.

31. Much also depended on how well the Organization managed its resources. Member States had a right to demand their efficient and effective use; the Secretariat, in turn, must be accountable and deliver results. His delegation would contribute actively to the efforts to strengthen oversight and accountability.

32. He urged Member States to pay their assessed contributions in full, on time and without conditions. At the current critical juncture in world affairs, Member States must ask themselves whether they wanted a strong and effective United Nations, or one that was hobbled by chronic financial weakness.

33. **Mr. Hussain** (India) said that Member States' payment of their assessed contributions in full, on time and without conditions was not only a Charter obligation but also a moral one, although Member States that had difficulty making payment owing to circumstances beyond their control should be given due consideration. Even as the Secretariat must be accountable for the efficient and effective implementation of mandates, so also were Member States duty-bound to ensure that it had the necessary resources to achieve that goal. He hoped that the \$830 million in unpaid assessments, most of which was owed by a single Member State, would be settled urgently. India had fully paid its own assessments for the regular budget on 31 March 2009, although its name had been missing from the list of Member States that had done so. He requested the Secretariat to rectify the omission.

34. As a major troop-contributing country that also had significant levels of contingent-owned equipment deployed with peacekeeping operations, India was pleased by the decrease in unpaid assessments for peacekeeping and noted that a large share of the total outstanding was owed by just two Member States. Delays in receiving contributions curtailed the Secretariat's ability to make quarterly payments to troop- and equipment-contributing countries. India's contributions of troops and equipment were not a

commercial venture, but a manifestation of its commitment to the principles of the Charter. Once a memorandum of understanding had been signed, nevertheless, it was entitled to expect all parties to meet their legal obligations.

35. Delayed reimbursement of troop and equipment costs reflected poorly on the United Nations and, if it continued, might have a negative impact on Member States' commitment to future peacekeeping operations. India had been owed \$152 million as at 30 September 2009. Aware of the constraints upon the Secretariat, it would await reimbursement patiently. Those who sought larger financial contributions from India, however, should bear that fact in mind when measuring its contributions.

36. Member States should help the Organization achieve zero indebtedness as part of their quest for prudent budgetary and financial management. His delegation joined the others that had urged all Member States to meet their financial obligations in full and on time.

37. **Mr. Okochi** (Japan) said that the financial picture was a mixed one, but the overall situation was far from favourable, with an increasing level of unpaid contributions, the most likely cause of which was the deterioration in the budgetary situation of the Member States. However, it was vital for Member States to pay their assessed contributions in full and on time. In turn, the Secretary-General must use resources efficiently and effectively; he was to be commended on a projected positive cash balance in the regular budget by the end of the year but must continue his efforts to improve the management of cash resources.

38. His delegation was worried by the increase in recent years in peacekeeping budgets, which seemed to have reached an unsustainable level, and therefore welcomed the Secretary-General's recent initiatives to deal with the increasing size and diversity of peacekeeping missions, in particular through a dialogue with the major contributors of funding and troops. Those initiatives should seek results by streamlining management and ensuring budgetary discipline and thus the effective implementation of peacekeeping mandates.

39. **Mr. Cumberbatch** (Cuba) said that, although the financial picture was a mixed one, it had not undergone any substantial change: the main contributor was responsible for 93 per cent of the unpaid contributions

to the regular budget and owed large amounts for peacekeeping operations and the international tribunals — a total of \$1.315 billion. Meanwhile, certain other countries were making enormous efforts to discharge their financial obligations despite being victims of an unjust international order and multiple crises imposed by a few States which had amassed most of the world's wealth.

40. Cuba's commitment to multilateralism was manifested in its participation in the work of the United Nations and in its fulfilment of its financial obligations in spite of the embargo imposed against it and the global financial crisis. However, the intensification of the embargo against Cuba's banking and financial system continued to affect its payments to United Nations organizations: it was unable to use United States dollars in its international transactions, while certain European banks refused to accept transfers from Cuba, citing the restrictions imposed under the embargo. What was the purpose of trying to silence Cuba's voice in multilateral institutions? It seemed that some States could not accustom themselves to the idea of an independent and sovereign Cuba. The embargo was illegal under international law and must be ended.

41. His delegation reiterated its concern about the imbalance in the use of United Nations resources: the work of the Organization must be redirected to economic and social development — the best guarantee of peace and security. It reaffirmed Cuba's political will to discharge its financial obligations on time, in full and without conditions. All the Member States must express their political support for the United Nations by doing likewise.

42. **Mr. Muhith** (Bangladesh) said that the information provided by the Secretariat had shown clearly how the failure of a few States to pay their assessed contributions was weakening the Organization's financial health and making it a debtor to a number of poor developing countries. All the Member States must discharge their financial obligations in full, on time and without conditions. However, Bangladesh empathized with those countries which were unable to do so for reasons beyond their control; that issue should be considered under the established procedures. The rise of almost 10 per cent in the amount of unpaid contributions, coupled with the increase in the number of States not paying in full, was very worrying: unless checked, it would act as a

disincentive for those countries which met their obligations despite financial constraints.

43. States should not cite procedural difficulties as an excuse for failing to pay their assessed contributions to peacekeeping operations. The unhealthy practice of cross-borrowing must be ended, and the cash surpluses in active peacekeeping accounts used to meet outstanding liabilities with respect to troops and equipment or returned to individual Member States. The Secretariat's assurance that it would keep the cash flow situation of peacekeeping operations under constant review for the purpose of making the quarterly payments was welcome, but the funds needed for such payments must be made available.

44. Another source of concern was the increasing amounts owed to States providing troops and equipment, \$166 million of which was owed to Bangladesh. Most of the countries concerned were developing countries, which often mobilized their personnel and other resources under difficult domestic circumstances and then had to bear the additional strain caused by delays in reimbursement. The Member States should try to ensure that such reimbursements were made on time.

45. Bangladesh reiterated its commitment to the Charter obligations and urged all other countries to do likewise so that the Organization would be able to discharge its mandates effectively: the unpredictability of the inflow of resources limited its capacity to perform its fundamental tasks.

46. **Mr. Hameed** (Pakistan) said that the full and timely payment of assessed contributions in accordance with the principle of capacity to pay was vital to the implementation of the Organization's mandates. The increase of almost 10 per cent in the amount of unpaid contributions was worrying, and it was to be hoped that all countries would clear their arrears. The slight reduction in the amount of unpaid peacekeeping contributions was welcome, but the rapid growth in the amounts owed to troop contributors was not. Cross-borrowing among peacekeeping operations must be ended: any cash surpluses should be used to meet outstanding liabilities to Member States. His delegation was also concerned about the worsening financial situation of the international tribunals but noted the positive news with respect to the capital master plan.

47. **Ms. Yu Hong** (China) said that her delegation noted with concern the increase in the amount of

unpaid assessments and the decline in the number of Member States which had met their obligations in full, as well as the increase in the amounts owed to Member States. The Organization needed a sound financial foundation if Charter obligations were to be fulfilled and its role in international affairs reinforced. The Member States must pay their assessed contributions on time: many of them deserved commendation for doing so in spite of the global financial crisis. In turn, the Organization must seek increased efficiency, accountability and transparency in the formulation of the budget and the disbursement of resources, giving consideration to capacity to pay, in the case of the developing countries in particular. Budget management and compliance with the rules of financial discipline also needed to be improved.

48. China was a low-income developing country but tried to help to provide a sound financial foundation for the United Nations: it had paid in full its assessed contributions to the regular budget, the budgets of the international tribunals and the capital master plan and part of its peacekeeping assessments, in a total amount of \$180 million; peacekeeping assessments would be paid in full by the end of 2009.

49. **Mr. Cancela** (Uruguay) said that his delegation welcomed the slight improvement in the Organization's financial situation and appreciated the efforts of the Member States to make their payments on time despite the global economic crisis. Uruguay itself was almost up to date in that regard, with arrears of only \$250,000; the great effort involved reflected the importance which it attached to multilateralism.

50. It was against that background that his delegation expressed its profound concern about two aspects of the financial situation of the peacekeeping operations: the arrears of payment to the peacekeeping budgets, and the consequent debts to the countries contributing troops and equipment. Most of the contributors were developing countries, which had to bear the additional burden of arrears of reimbursement in a context of global economic crisis. The reimbursements due to Uruguay, the biggest troop contributor in per capita terms, were 12 months in arrears; it was owed a total of \$35 million, an insignificant amount for some countries but a big burden for a small country. The need for cross-borrowing was caused by the arrears of payment of some States, which seemed unwilling to consolidate the Organization's finances; they should honour their commitments, not only at the time of

determining mandates but also when it came to carrying them out.

51. None of the proposals concerning the future of peacekeeping operations would have any practical results unless the Member States met their financial commitments. The United Nations peacekeeping system remained the most effective way of tackling conflicts in terms of funding and, more importantly, the loss of human lives: according to the Stockholm International Peace Research Institute, the Organization's peacekeeping budgets represented only 0.55 per cent of the world's total defence spending.

52. **Ms. Corti** (Argentina) said that the Organization's financial health was a crucial factor for the implementation of its mandates. All the Member States must therefore fulfil their financial obligations without preconditions. Unfortunately, circumstances beyond their control sometimes prevented States, including her own, from following that good practice.

53. Despite the slight improvement in the peacekeeping budgets, the amount of the arrears remained worrying, for it hampered the Secretariat in its implementation of the mandates of the Security Council and made it impossible to fulfil the Organization's financial obligations towards the countries contributing troops and equipment. Her delegation appreciated the Secretariat's efforts to make reimbursement payments on time, but the delays, exceeding 12 months in some cases, jeopardized not only participation in missions but also the missions' success.

54. During the preceding session of the General Assembly, Argentina had made payments of over \$463 million, mainly to the regular budget and to peacekeeping operations — testimony to its commitment to the United Nations and to multilateralism.

55. **Mr. Yener** (Turkey) said that the information provided by the Secretariat painted a mixed picture, but the Organization's financial situation remained worrying. All the Member States must pay their assessed contributions in full and on time, but the vulnerable situation of the less developed countries resulting from the global economic crisis should be taken into consideration: the assessment of contributions to the regular and peacekeeping budgets should reflect a balanced distribution of financial responsibilities. Turkey remained committed to

providing the Organization with adequate financial support.

56. **Mr. Prokhorov** (Russian Federation) said that the information provided showed that the Organization's financial situation remained ambiguous. His delegation was concerned to note, in particular, that the total of unpaid assessed contributions was now higher than a year earlier for all categories except peacekeeping operations and that a small group of States was again responsible for that situation. Another source of concern was the increase in the Organization's debts to troop-contributing countries.

57. The failure of some Member States to fulfil their financial obligations and the increase in the Organization's expenditure in a number of areas could undermine its efforts to maintain international peace and security. The only solution was stricter financial discipline and speedier payment of arrears by the Member States, which were entitled, in return, to demand from the Secretariat rational financial planning and a realistic assessment of the human and material resources needed for the discharge of mandates.

58. His delegation's position remained unchanged: the Member States must fulfil their Charter obligations to the letter and without conditions, so that the United Nations would be able to react more confidently to global challenges and threats.

59. **Ms. Jiménez** (Bolivarian Republic of Venezuela) said that some countries, despite their many current difficulties, still managed to fulfil their financial obligations to the United Nations; in turn, the Secretariat must discharge the mandates entrusted to it and establish arrangements to ensure the Organization's financial soundness. It was worrying that 93 per cent of the arrears under the regular budget was owed by the United States of America, which delayed its payments as an instrument of pressure. The General Assembly should closely monitor the payments made by the principal debtor and revise upwards the ceiling rate for the calculation of assessed contributions for the triennium 2010-2012.

60. Her Government had consistently fulfilled its international obligations, including its obligations to the United Nations, but circumstances beyond its control were currently preventing it from paying its assessed contributions on time. That should not be interpreted as a lack of commitment to the Organization. Her delegation reaffirmed the need for

the system of assessed contributions to take serious account of capacity to pay.

61. **Mr. Melrose** (United States of America) said that the Obama Administration was committed to strengthening its financial relationship with the United Nations and was continuing to work to that end. As a first step, his Government had recently made a payment of over \$1.2 billion, which had largely eliminated the arrears accrued over the past decade to the regular and peacekeeping budgets. Peacekeeping payments were now up to date, and his delegation was confident that the 2009 contribution to the regular budget would be paid before the end of the year, together with the contribution of \$675 million due under the capital master plan.

62. **Mr. Yamazaki** (Controller) said that the situation at the end of 2009 would be reported to the Committee in the next financial presentation in May 2010.

63. With regard to the payment of the arrears of the major contributor, details of the amounts due under the regular and peacekeeping budgets and the budgets of the international tribunals had been given in the financial presentation made by the Secretariat at the Committee's 6th meeting. Including the amount due under the capital master plan, the total arrears amounted to \$1.389 billion. Those figures related to the amounts actually received; it was impossible for the Secretariat to predict the timing or the amount of payments by Member States.

64. The Secretariat would continue to monitor the level of the debts owed to Member States, with a view to reducing it as the cash flow situation allowed.

Agenda item 129: Financial reports and audited financial statements, and reports of the Board of Auditors (*continued*) (A/C.5/64/L.3)

Draft resolution A/C.5/64/L.3: Financial reports and audited financial statements, and reports of the Board of Auditors

65. *Draft resolution A/C.5/64/L.3 was adopted.*

The meeting rose at 12.05 p.m.