



General Assembly

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**Sixty-ninth session
Fifth Committee**

Agenda items 132 and 17 (c)

Programme budget for the biennium 2014-2015

**Macroeconomic policy questions: external debt sustainability
and development**

**Modalities for the implementation of resolution 68/304,
entitled “Towards the establishment of a multilateral legal
framework for sovereign debt restructuring processes”**

**Programme budget implications of draft resolution
A/C.2/69/L.4/Rev.1**

**Statement submitted by the Secretary-General in accordance with
rule 153 of the rules of procedure of the General Assembly**

I. Introduction

1. At its 37th meeting, on 5 December 2014, the Second Committee adopted draft resolution [A/C.2/69/L.4/Rev.1](#) by a recorded vote of 128 to 16, with 34 abstentions. A statement of the programme budget implications of the draft resolution was before the Committee, in document [A/C.2/69/L.59](#).

II. Requests contained in the draft resolution

2. Under the terms of operative paragraphs 1, 2, 3 and 10 of draft resolution [A/C.2/69/L.4/Rev.1](#), the General Assembly would:

(a) Decide to establish an ad hoc committee, open to the participation of all Member States and observers of the United Nations, to elaborate through a process of intergovernmental negotiations, as a matter of priority during its sixty-ninth session, a multilateral legal framework for sovereign debt restructuring processes with a view, inter alia, to increasing the efficiency, stability and predictability of the international financial system and achieving sustained, inclusive and equitable



economic growth and sustainable development, in accordance with national circumstances and priorities;

(b) Also decide that the ad hoc committee shall hold at least three meetings of a duration of three working days each late in January and in May and June/July of 2015; and that the ad hoc committee may hold additional consultations and drafting sessions as required;

(c) Further decide that the ad hoc committee shall meet at United Nations Headquarters in New York;

(d) Request the ad hoc committee to present to the General Assembly, at its sixty-ninth session, a proposal for consideration and appropriate action.

III. Relationship of the draft resolution to the biennial programme plan and priorities for the period 2014-2015 and to the programme budget for the biennium 2014-2015

3. The requested activities relate to programme 1, General Assembly and Economic and Social Council affairs and conference management, part A, Conference management, New York, of the biennial programme plan and priorities for the period 2014-2015 ([A/67/6/Rev.1](#)). They also fall under section 2, General Assembly and Economic and Social Council affairs and conference management, of the programme budget for the biennium 2014-2015.

IV. Activities by which the proposed requests would be implemented

4. Pursuant to operative paragraph 2 of the draft resolution, it is envisaged that the ad hoc committee shall hold at least three meetings of a duration of three working days each in 2015. This would comprise a total of 18 meetings (one in the morning and one in the afternoon) with interpretation in all six official languages. These meetings would constitute an addition to the meetings workload for the Department for General Assembly and Conference Management in 2015. It should be noted that any additional meeting services in excess of the 18 meetings, including meetings for additional consultations and drafting sessions, as indicated in operative paragraph 2, would be provided on an “if available” basis.

5. Furthermore, the request of the General Assembly, as contained in operative paragraph 10, of the draft resolution for the submission of a proposal by the ad hoc committee to the Assembly at its sixty-ninth session, will constitute an addition to the documentation workload of the Department for General Assembly and Conference Management of one pre-session document of 8,500 words, to be issued in all six languages in 2015.

V. Estimated resource requirements for the biennium 2014-2015

6. Additional conference-servicing resources in the amount of \$251,900 for 2015 would be required under section 2, General Assembly and Economic and Social Council affairs and conference management, of the programme budget for the biennium 2014-2015. The details of these additional requirements are provided in the table below.

Additional requirements in 2015

(United States dollars)

Interpretation	201 000
Pre-session documentation	50 900
Total	251 900

VI. Potential for absorption during the biennium 2014-2015

7. No provision has been made in the programme budget for the biennium 2014-2015 for the activities requested under operative paragraphs 1, 2, 3 and 10 of draft resolution [A/C.2/69/L.4/Rev.1](#). At the current stage, it is not possible to identify activities within the relevant sections of the programme budget for the biennium 2014-2015 that could be terminated, deferred, curtailed or modified during the biennium.

VII. Contingency fund

8. It will be recalled that, under the procedures established by the General Assembly in its resolutions 41/213 and 42/211, a contingency fund is established for each biennium to accommodate additional expenditures derived from legislative mandates not provided for in the programme budget. Under this procedure, if additional expenditures are proposed that exceed the resources available from the contingency fund, the activities concerned would be implemented only through the redeployment of resources from low-priority areas or the modification of existing activities. Otherwise, such additional activities would have to be deferred to a later biennium.

VIII. Recommendations

9. Should the General Assembly adopt draft resolution [A/C.2/69/L.4/Rev.1](#), additional resources in the total amount of \$251,900 United States dollars would be required under section 2, General Assembly and Economic and Social Council affairs and conference management, of the programme budget for the biennium 2014-2015. The amount would represent a charge against the contingency fund and, as such, would require additional appropriation for the biennium 2014-2015 to be approved by the General Assembly.