



# General Assembly

Distr.: Limited  
2 December 2014

Original: English

---

Sixty-ninth session

## Second Committee

Agenda items 17 (c) and 132

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

**Programme budget for the biennium 2014-2015**

### **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. Requests contained in the draft resolution**

1. 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 (operative paragraph 1);

(b) Also decide that the ad hoc committee shall hold at least three meetings of a duration of three working days each during late January, May and June/July of 2015; and that the ad hoc committee may hold additional consultations and drafting sessions as required (operative paragraph 2);

(c) Further decide that the ad hoc committee shall meet at United Nations Headquarters in New York (operative paragraph 3);



(d) Request the ad hoc committee to submit to the General Assembly at its sixty-ninth session a proposal for consideration and appropriate action (operative paragraph 10).

## II. Relationship of the draft resolution to the strategic framework for the period 2014-2015 and to the programme budget for the biennium 2014-2015

2. The requested activities relate to programme 1, General Assembly and Economic and Social Council affairs and conference management, part A, Conference management, 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.

## III. Activities by which the proposed requests would be implemented

3. Pursuant to operative paragraph 2 of draft resolution A/C.2/69/L.4/Rev.1, it is envisaged that the ad hoc committee will hold at least three meetings of a duration of three working days each in 2015. That would comprise a total of 18 meetings (one in the morning and one in the afternoon) with interpretation in all six languages. The meetings would constitute an addition to the meetings workload for the Department of 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.

4. Furthermore, the request contained in operative paragraph 10 for the proposal will constitute an addition to the documentation workload of the Department of General Assembly and Conference Management of one pre-session document of 8,500 words to be issued in all six languages in 2015.

## IV. Estimated resource requirements for the biennium 2014-2015

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

(United States dollars)

	<i>Additional requirements in 2015</i>
Interpretation	201 000
Pre-session documentation	50 900
<b>Total</b>	<b>251 900</b>

## V. Potential for absorption during the biennium 2014-2015

6. 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.

## VI. Contingency fund

7. 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.

## VII. Recommendations

8. **Should the General Assembly adopt draft resolution [A/C.2/69/L.4/Rev.1](#), additional resources in the total amount of \$251,900 would arise 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 an additional appropriation for the biennium 2014-2015 to be approved by the General Assembly.**

---