

INTERNATIONAL OIL POLLUTION COMPENSATION FUND

FONDS INTERNATIONAL D'INDEMNISATION POUR LES DOMMAGES
DUS A LA POLLUTION PAR LES HYDROCARBURES

ASSEMBLY-
3rd session
Agenda item 11

FUND/A.3/9
15 February 1980
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ASSESSMENT OF ANNUAL CONTRIBUTIONS

Note by the Director

1. Article 12 of the Fund Convention provides that the Assembly shall determine the amount of annual contributions, if any. For the assessment of the amount of annual contributions an estimate in the form of a budget shall be made.
2. The draft budget for 1980 proposed by the Director (document FUND/A.3/8) contains the necessary information required by Article 12.1 of the Fund Convention with the exception of payments likely to be made by the Fund for the satisfaction of claims in 1980.
3. According to the information available to date, the following payments for the satisfaction of claims may have to be made in 1980, as elaborated in document FUND/EXC.2/5 to which reference is made:

(a) Claims under Article 12.1(i)(b) of the Fund Convention
(Minor Claims)

	£
(i) MIYA MARU NO.8	100,000
(ii) MEBARUZAKI MARU NO.5	28,000
(iii) SHOWA MARU	182,000
TOTAL	<u>£310,000</u>

(b) Claims under Article 12.1(i)(c) of the Fund Convention
(Major Claims)

Negotiations with claimants on the two incidents ("Antonio Gramsci" and "Tarpenbek") in respect of which the aggregate amount of claims may exceed 15 million francs have not yet advanced to the stage when the Executive Committee would be asked to approve settlement. On the basis of the information available to date, the Director does not consider it necessary for contributions to be levied at this session of the Assembly for the satisfaction of these claims.

4. In view of the fact that, out of an estimated income of £3,005,589 the proposed administrative expenses of the Fund in 1980 is £173,447 (document FUND/A.3/8), and the estimated figure for minor claims is £310,000, it does not seem necessary to levy annual contributions in order to maintain sufficient liquid funds in the accounts of the Fund until the next session of the Assembly or of the Executive Committee. The Director, therefore, suggests that the decision on annual contributions for the calendar year 1980 be postponed until the next session, likely to be held in October 1980.
