

*** CHECK AGAINST DELIVERY ***

UNITED NATIONS



NATIONS UNIES

**Agenda item 132
Programme Budget for the biennium 2014-2015**

Statement of programme budget implications resulting from draft resolution A/C.2/69/L.4/Rev.1 on Modalities for the implementation of resolution 68/304, entitled “Towards the establishment of a multilateral legal framework for sovereign debt restructuring processes” (A/C.5/69/13)

**First performance report for the biennium 2014-2015
(A/69/612)**

FIFTH COMMITTEE

Statement by
Mr. Chandramouli Ramanathan, Officer-in-Charge
Office of Programme Planning, Budget and Accounts

17 December 2014

Mr. Chairman,

Distinguished delegates,

1. I have the honour to introduce two reports under agenda item 132, namely the statement of the Secretary-General containing the programme budget implications of draft resolution A/C.2/69/L.4/Rev.1 on Modalities for the implementation of resolution 68/304, entitled “Towards the establishment of a multilateral legal framework for sovereign debt restructuring processes” contained in document A/C.5/69/13 and the first performance report for the biennium 2014-2015 contained in document A/69/612.

2. Under the terms of paragraphs 1, 2, 3 and 10 of the draft resolution A/C.2/69/L.4/Rev.1, the General Assembly would: decide to establish an ad hoc committee; decide that the ad hoc committee shall hold three meetings in New York in 2015; and request the ad hoc committee to present a proposal to the General Assembly during its sixty-ninth session.

3. To implement the requests contained in the draft resolution, it is proposed that an additional appropriation of \$251,900 be approved under section 2, of the programme budget for the biennium 2014-2015 as a charge to the contingency fund.

4. Let me now turn to the first performance report contained in document A/69/612, which has been prepared in line with established practice, namely the recommendations of the Advisory Committee in its report (A/32/8 and Corr. 1) which was endorsed by the General Assembly at its thirty-second session. The primary purpose of the report is to identify adjustments required, as of the end of the first year of the biennium, due to variations in the rates of inflation and exchange, standards and vacancy rates assumed in the calculation of the initial appropriations. The performance report also takes into account the decisions of policy-making organs, unforeseen and extraordinary expenses incurred.

5. The revised estimates under the expenditure sections amount to \$5,573.3 million, representing an increase of \$34.7 million or 0.6 per cent over the initial appropriation for the biennium 2014-2015, which includes \$22.8 million for unforeseen and extraordinary expenses and \$11.9 million for recosting.

6. The adjustments relating to recosting reflect the variations in the rates of exchange (decrease of \$24.5 million), inflation (decrease of \$5.3 million), standard costs (increase of \$32.1 million) and vacancy rates (increase of \$9.6 million) compared to the rates used for the initial appropriation.

7. The revised estimates for the Income sections for the biennium 2014-2015 amount to \$533.0 million, which represents an increase of \$9.1 million or 1.7 per cent.

Thank you, Mr. Chairman.