

Oral statement by the Secretariat in connection with draft resolution A/C.2/72/L.16, entitled "Promotion of international cooperation to combat illicit financial flows in order to foster sustainable development"

1. This oral statement is made in accordance with rule 153 of the rules of procedure of the General Assembly.

2. Under the terms of operative paragraph 14 of draft resolution A/C.2/72/L.16, the General Assembly would request the President of General Assembly to convene a Conference on illicit financial flows and asset recovery within the first quarter of 2018 with the objective of deliberating on what concrete actions should be taken to strengthen international cooperation and to consider possible follow-up steps, in this regard, including the possibility of establishing mechanisms on the very important issue of IFF, recovery and return of stolen assets, while recognizing that any decision on follow-up steps should be made by consensus.

3. With regard to the request contained in operative paragraph 14, it is understood that all issues related to the Conference on illicit financial flows and asset recovery including the dates, venue, format, organization and scope are yet to be determined. Accordingly, in the absence of modalities for the conference, it is not possible at the present time to estimate the potential costs implications of the requirements for meetings and documentation. Upon the decision on the modalities, format and organization of the conference, the Secretary-General would submit the relevant costs of such requirements in accordance with rule 153 of the rules of procedure of the General Assembly. Furthermore, the dates of the meetings will have to be determined in consultation with the Department of General Assembly and Conference Management.

4. Accordingly, adoption of draft resolution A/C.2/72/L.16 would not give rise to any budgetary implications under the proposed programme budget for the biennium 2018-2019.