

INTER-AMERICAN TROPICAL TUNA COMMISSION
COMISIÓN INTERAMERICANA DEL ATÚN TROPICAL

70^a REUNION - 70TH MEETING

ANTIGUA (GUATEMALA)
24-27 JUN 2003

RESOLUTION C-03-06

RESOLUTION ON FINANCING

The Parties to the Inter-American Tropical Tuna Commission (IATTC):

Understanding the importance of ensuring sufficient funding for the Commission in a timely manner so it may continue to effectively develop and implement the agreed conservation and management program for the living marine resources of the eastern Pacific Ocean (EPO) and conduct the associated data collection and research;

Noting that non-payment of the agreed contributions may impair the Commission's ability to continue its operations;

Aware that the allocation of the costs of supporting the Commission among Parties should be transparent, fair and equitable, stable, and predictable, but also should allow for redistribution of costs as new Parties join;

Giving due consideration to the current requirement in the Convention establishing the Commission that the proportion of the expenses paid by each Party should be related to the proportion of the total catch utilized by that Party and the consensus of the Parties that other factors should be considered in determining their proportional contributions;

Taking into account the relevant provisions of the Antigua Convention, adopted in Antigua, Guatemala, on 27 June 2003;

Recognizing that the ability of a Party to make its contribution may be limited by circumstances beyond its control, and that such a situation may require a reconsideration of the budget for that year;

Acknowledging that the entry of Spain as a member of the Commission will result in partial payment of its annual contribution in 2003 and full payment in 2004, providing greater assurance that the approved program and budget of the Commission will be fully funded each year, and provide for restoring financial stability;

Noting that several non-Parties derive benefits from catching or utilizing fish covered by the Convention, but do not make contributions to the Commission;

Recalling the Resolution on Finance adopted by the Commission in June 2002; and

Taking note of the staff's proposals regarding the budget presented in Document IATTC-70-12 and the need to implement a long-term financing system;

Have agreed as follows:

1. To adopt the recommended budget of US\$ 4,866,254 for FY 2004 presented in Document IATTC 70 12.
2. For FY 2003, the contribution of Spain will be US\$250,684.
3. To contribute to the budget of the IATTC for FY 2004 in accordance with the following schedule of payments, which was developed taking into account the draft funding formula illustrated in the tables attached to the Minutes of the 5th Meeting of the Working Group on Finance, held August 29-31, 2001, in La Jolla, California.

(US\$)	FY 2004
Costa Rica	32,000
Ecuador	275,430
Spain	498,664
France	66,582
Guatemala	44,692
Japan	513,068
Mexico	989,219
Nicaragua	12,993
Panama	80,458
Peru	24,175
El Salvador	17,383
United States	1,987,344
Venezuela	309,177
Vanuatu	15,000
Total	4,866,254

4. That the Working Group on Finance restart its deliberations on the funding formula in order to achieve consensus among the Parties on the use of the formula for determining each Party's contribution to the IATTC budget for FY 2005 and for the longer term. The Working Group shall meet before 1 March 2004, and present a proposal and methods for defining the level of contributions for FY 2005 to be submitted to the Annual Meeting in June 2004. This proposal shall take into account the provisions of the Antigua Convention.
5. That the Director shall inform each Party, at least two months prior to the annual meeting, of its projected contribution for the following two financial years.
6. That the Commission shall not pay more than 30% of the costs associated with the AIDCP On-Board Observer Program for vessels of member states.
7. For FY 2003, the contribution of Spain shall be one-half of that calculated using the formula referred to in paragraph 2. For FY 2004, the member contributions will be adjusted by adding the contribution of Spain for FY 2003 and reducing the contributions of all member in proportion so that the sum of contributions is equal to the requested budget.
8. That the contributions of any new member of the Commission shall be determined on the same basis as the contributions of existing members, subject to the Commission's financial regulations.
9. To call upon States not presently members of the IATTC which have vessels fishing for fish covered by the Convention to make voluntary contributions to the Commission until such time as they might become members.
10. To amend the Commission's Financial Regulations to incorporate the following points:
 - a. Contributions shall be payable by the Contracting Parties as of the first day of the financial year to which they relate and should be paid within 30 days, by 1 November of each financial year.
 - b. If a member of the Commission is in arrears in the payment of its contributions by an amount equal to or greater than the total of the contributions due from it for the preceding twenty-four (24) months, that member shall not be considered to be in good standing, unless otherwise decided by the Commission.