



IFAD
INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT
Governing Council - Twenty-Second Session

Rome, 17-18 February 1999

CONTRIBUTION FROM NON-MEMBER STATE

1. The Government of the Republic of Iceland has informed IFAD of its intention to make a voluntary contribution of USD 5 000 to the resources of IFAD. No restriction has been placed on the use of this contribution.
2. Article 4, Section 6, of the Agreement Establishing IFAD specifies that:

“The resources of the Fund may be increased by special contributions from non-member States or other sources on such terms and conditions, consistent with Section 5 of this Article, as shall be approved by the Governing Council on the recommendation of the Executive Board.”
3. However, with Resolution 77/2, adopted by the First Session of the Governing Council, the powers of the Council with respect to the acceptance of special contributions were delegated to the Executive Board.
4. At its Sixty-Fifth Session in December 1998, the Executive Board accepted the Republic of Iceland's contribution to the resources of IFAD, pursuant to Article 4, Section 6, of the Agreement Establishing IFAD.
5. The Executive Board requested the President of IFAD to convey to the Government of the Republic of Iceland the Fund's appreciation of the contribution, and welcomed such contributions from sources other than Member States.