Resolutions adopted by the Governing Council at its thirty-third session
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2. These resolutions are transmitted for the information of all Members of IFAD.
Resolution 157/XXXIII

Administrative and capital budgets of IFAD and its Office of Evaluation for 2010

The Governing Council of IFAD,

Bearing in mind article 6.10 of the Agreement Establishing IFAD and regulation VI of the Financial Regulations of IFAD;

Noting that, at its ninety-eighth session, the Executive Board reviewed and agreed upon a programme of work of IFAD for 2010 in the amount of SDR 503 million; and

Having considered the review of the ninety-eighth session of the Executive Board concerning the proposed administrative and capital budgets of IFAD and its Office of Evaluation for 2010;

Recalling that the Governing Council at its thirty-second session in 2009 approved, in its resolution 154/XXXII, the Report of the Consultation on the Eighth Replenishment of IFAD’s Resources calling for the integration of the Programme Development Financing Facility (PDFF) expenditures into the administrative budget, starting from 2010;

Decides that the PDFF shall be integrated into the administrative budget of IFAD;

Approves firstly the administrative budget of IFAD for 2010, in the amount of US$131.99 million inclusive of PDFF expenditures, secondly, the capital budget of IFAD for 2010 in the amount of US$3.53 million and thirdly, the administrative budget of IFAD’s Office of Evaluation for 2010 in the amount of US$6.2 million, as all three are set forth in document GC 33/L.4, determined on the basis of a rate of exchange of EUR 0.72/US$1.00; and

Further determines that in the event the average value of the United States dollar in 2010 should change against the euro rate of exchange used to calculate the budget, the total United States dollar equivalent of the euro expenditures in the budget shall be adjusted in the proportion that the actual exchange rate in 2010 bears to the budget exchange rate.
Resolution 158/XXXIII

Revision of the Lending Policies and Criteria

The Governing Council of IFAD,

Noting and having considered the recommendations of the Executive Board related to the revision of the Lending Policies and Criteria;

Decides that:

1. Upon the proposal of the President, the Executive Board shall submit to the thirty-fourth session of the Governing Council in 2011 revised Lending Policies and Criteria that shall take into account all developments since the last revision of the Lending Policies and Criteria in 1998 and express concisely and clearly the broad policies and criteria applicable to financing by the Fund.

2. In the interim period prior to the adoption of the revised Lending Policies and Criteria by the Governing Council, the Executive Board shall have the authority to create a category of lending terms similar to the hardened terms offered by the International Development Association (IDA) and apply such terms to IFAD loans to countries to which IDA provides hardened terms.