

445.

Santiago del Cile, 5 febbraio 1988

**Accordo tra il Governo della Repubblica Italiana
e le Nazioni Unite/Commissione Economica per l'America Latina
e i Caraibi, relativo al Progetto: «Prevenzione di disastri naturali
in America Latina e nei Caraibi», con due Allegati**

(Entrata in vigore: 5 febbraio 1988)

AGREEMENT BETWEEN THE GOVERNMENT OF ITALY
AND THE UNITED NATIONS

WHEREAS the Government of Italy (hereinafter referred to as "the Government") and the Economic Commission for Latin America and the Caribbean, on behalf of the United Nations (hereinafter referred to as "ECLAC"), have agreed to co-operate in the implementation of a technical co-operation project on "Natural disaster prevention in Latin America and the Caribbean (First phase)" (Annex A);

WHEREAS the Government has informed of its willingness to contribute funds to meet the costs of the project on the basis of the project budget (Annex A).

WHEREAS it has been agreed between ECLAC and the Government that ECLAC shall be responsible under the terms of this Agreement for the management of the funds contributed by the Government to meet the costs of the project.

NOW THEREFORE, ECLAC and the Government hereby agree as follows:

Article I

1. The Government shall, in the manner referred to in paragraph 2 below place at the disposal of ECLAC the sum of 146 900 United States dollars and ECLAC shall use such funds to meet the cost as shown in Annex A.
2. The Government shall, in accordance with the schedule of payments set out in Annex B of this Agreement, deposit the aforesaid funds, in convertible currencies of unrestricted use, to ECLAC's Project Trust Funds Account N° 015-001784 in the Chemical Bank, United Nations Branch, New York, N.Y. 10017.
3. ECLAC shall establish a trust fund under the Financial Regulations and Rules of the United Nations for the receipt and administration of the aforesaid funds.
4. The trust fund and the project financed therefrom shall be administered by ECLAC in accordance with the applicable United Nations regulations, rules and directives. Accordingly, personnel shall be engaged and administered, and contracts entered into, in accordance with the provisions of such regulations, rules and directives.

5. In accordance with United Nations financial regulations, ECLAC shall invest in short-term deposits the trust fund contribution indicated in Article I of this Agreement until such time as actual cash is required. The income generated from these deposits shall be credited by ECLAC to a general ledger account. The interests accrued in this trust fund shall be used by ECLAC for the purpose to be agreed upon between ECLAC and the Government.

6. All financial accounts and statements shall be expressed in United States dollars.

Article II

1. The trust fund shall be charged with expenditures incurred by ECLAC in the performance of activities under this Agreement.

2. The trust fund will also be charged with thirteen (13) per cent of all expenditures from the trust funds, which percentage shall be a charge from programme support services provided by ECLAC in the implementation of the activities financed under the trust fund.

3. The trust fund will also be charged with an amount equivalent to one (1) per cent of the remuneration or net salary of persons engaged by ECLAC and whose engagement is financed by the trust fund, to provide a reserve for coverage of any claim for service-incurred death, injury or illness, under the applicable United Nations regulations and rules or contracts, which reserve cannot be refunded to the Government.

Article III

1. ECLAC shall commence and continue to conduct operations under this Agreement on the receipt of contributions in accordance with the schedule of payments set out in Annex B.

2. ECLAC will not make any commitments above the amounts specified for expenditure in Annex A.

3. If unforeseen expenditures arise, ECLAC will submit a supplementary budget to the Government showing the further financing that will be necessary. If no such further financing is available, the assistance provided to the project under this Agreement may be reduced or, if necessary, terminated by ECLAC. In no event will ECLAC assume any liability in excess of the funds provided in the trust fund.

Article IV

Evaluation of the activities financed from this trust fund may be undertaken under the terms to be agreed upon between the Government and ECLAC.

Article V

This trust fund shall be subject exclusively to the internal and external auditing procedures laid down in the Financial Regulations, Rules and Directives of the United Nations.

Article VI

ECLAC shall provide the Government with the following statements and reports prepared in accordance with the United Nations accounting and reporting procedures:

(a) An annual progress report and financial statement showing income and expenditures as well as a projection of expenditures through the end of the project, with respect of the funds provided by the Government;

(b) A final report and financial statement within six months after the date of expiration or termination of this Agreement.

Article VII

ECLAC shall notify the Government when, in the opinion of ECLAC, the purposes for which the trust fund was established have been realized. The date of such notification shall be deemed to be the date of expiration of this Agreement, subject to the continuance in force of article IX for the purposes there stated.

Article VIII

This Agreement may be terminated by either party on 30 days' written notice to the other party, subject to the continuance in force of article IX for the purposes there stated.

Article IX

On termination or expiration of this Agreement under article VII or VIII, the funds will continue to be held by ECLAC until all expenditures, incurred by ECLAC have been satisfied from such funds. Thereafter, any surplus remaining in the trust fund shall be disposed of as indicated by the Government.

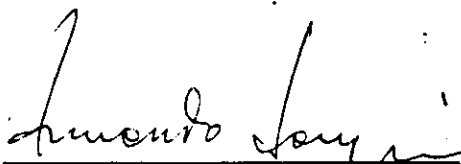
Article X

This Agreement shall enter into force upon signature.


Article XI

IN WITNESS WHEREOF, the undersigned, being duly authorized thereto, have signed the present Agreement in three originals in the English language at Santiago, Chile, this fifth day of February 1988.

(signed)


For the Government of
Italy

(signed)


For the United Nations
Economic Commission for
Latin America and the
Caribbean

Armando Sanguini
Chargé d'Affaires

Gert Rosenthal
Executive Secretary