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THE FINANCIAL REGULATIONS OF THE AGENCY

Amendments

On 4 December 1992, the Board of Governors amended the Financial Regulations as follows:

"Regulation 5.03

- (a) Appropriations shall remain available for twelve months or, if they are required for obligations under research contracts, twenty-four months following the end of the financial year for which they were voted to the extent that they are required to discharge legal obligations incurred in such financial year.
- (b) Appropriations for deferred programme activities which correspond to non-savings components of the year-end unobligated balances shall remain available for obligation for twelve months following the end of the financial year for which they were voted and for a further period of twelve months to the extent that they are required to discharge legal obligations incurred in the preceding twelve months. Those appropriations shall be obligated only after sufficient payments of arrears of Member States' assessed contributions are received."

"Regulation 5.04

At the end of:

- (a) the twelve and twenty-four month periods provided in Regulation 5.03 (a); and
- (b) the further twelve month period referred to in Regulation 5.03 (b),

the then remaining balance of any appropriations retained pursuant to Regulation 5.03 shall be credited to the provisional cash surplus, as defined in Regulation 7.01, of the preceding financial year. Any obligations remaining as valid claims shall be charged against current appropriations."

Suspension

On 4 December 1992, the Board of Governors also authorized the Secretariat to suspend, in respect of deferred programme activities only, the application of Regulation 5.03 in respect of periods of availability of appropriations following the end of the financial year for which they were voted, and Financial Regulation 5.04 in respect of the time limits of Financial Regulation 5.03 referred to in Financial Regulation 5.04, for a maximum period of two years, at the end of which the Board would take the matter up again.