



FINANCE AND ADMINISTRATION COMMITTEE

Thirteenth Session

Port Moresby, Papua New Guinea

4 – 11 December 2019

Draft Text for Changes to the Financial Regulations

**WCPFC16-2019-FAC13- Draft Text for Financial Regulations
6 December 2019**

1. The following draft language for amending the Financial Regulations has been provided by Marshal Islands on behalf of FFA.

Consistent with the PRINCIPLES, GUIDELINES AND OPERATIONAL PROCEDURES FOR THE COMMISSION'S SPECIAL REQUIREMENTS FUND, in particular Principle (iii) which says:

(iii) The Fund should be simple to administer and have procedures and guidelines that are sufficiently clear as to make prioritisation, decision making and reporting as free from lengthy research, negotiation and dispute as possible.

The following new provision in the Financial Regulations is proposed:

REGULATION 7 SPECIAL REQUIREMENTS FUND

Proposed new 7.8:

For the purposes of supporting attendance by Chairs of SC, TCC, FAC Co-Chair and the WCPFC Vice Chair from Small Island Developing States to the Annual Session, Financial Regulation 7.5 and 7.7 on the application process and reporting requirements, respectively, shall be waived.