

202nd Plenary Meeting

PC Journal No. 202, Agenda item 8

DECISION No. 280

The Permanent Council,

- (a) Decides that the EURO shall be used as the book money by the OSCE as of 1 January 1999 and
- (b) Amends, as of 1 January 1999, Financial Regulations 2.02, 4.03, 6.05 and 7.03 as follows:

**Regulation 2.02
Currency of Budget**

All figures in the Budget shall be presented in Euro.

**Regulation 4.03
Currency of Contributions to Budget**

Assessments and voluntary contributions relating to the Budget shall be accounted for in the currency of the Budget, i.e. in the Euro.

**Regulation 6.05
Ex gratia Payments**

In extraordinary situations when the OSCE has a moral obligation and if it is in the overall interest of the OSCE, the Secretary General and other Heads of Institutions, in consultation with the Secretary General, may make *ex gratia* payments up to a global ceiling of 2,500 Euros per year. A statement and justification of such payments, if any, shall be submitted with the annual accounts.

**Regulation 7.03
Currency and Unit of Accounts**

The annual accounts shall be presented in Euro. Accounting records may, however, be kept in such other currency or currencies as the Secretary General, or the other Heads of Institutions and Heads of Mission in agreement with the Secretary General, may deem necessary. Accounting rates of exchange shall be fixed by the Secretary General on the basis of the rates used by the United Nations for such purposes. The unit of account shall be one Euro.