

for their external relations but whose tourism organizations were Full Members of IUOTO and are therefore entitled to associate membership and which have adopted the Statutes subject to approval by the State which assumes responsibility for their external relations may participate in the activities of the Organization with the rights and obligations of an Associate Member.

- ' Article 44

When the present Statutes come into force, the rights and obligations of IUOTO shall be transferred to the Organization.

Article 45

The Secretary-General of IUOTO at the time of the entry into force of the present Statutes shall act as Secretary-General of the Organization until such time as the Assembly has elected the Secretary-General of the Organization.

Done at Mexico City on 27 September 1970.

ANNEX

FINANCING RULES

1. The financial period of the Organization shall be two years.
2. The financial year shall be from 1 January to 31 December.
3. The budget shall be financed by the contributions of the Members according to a method of apportionment to be determined by the Assembly, based on the level of economic development of and the importance of tourism in each country, and by other receipts of the Organization.
4. The budget shall be formulated in United States dollars. The currency used for the payment of contributions shall be the United States dollar. This shall not preclude acceptance by the Secretary-General, to the extent authorized by the Assembly, of other currencies in payment of Members' contributions.
5. A General Fund shall be established. All membership contributions made pursuant to paragraph 3, miscellaneous income and any advances from the Working Capital Fund shall be credited to the General Fund. Expenditure for administration and the general programme of work shall be paid out of the General Fund.
6. A Working Capital Fund shall be established, the amount of which is to be fixed by the Assembly. Advance contributions of Members and any other budget receipts which the Assembly decides may be so used, shall be paid into the Working Capital Fund. When required, amounts therefrom shall be transferred to the General Fund.

7. Funds in trust may be established to finance activities not provided for in the budget of the Organization which are of interest to some member countries or groups of countries. Such Funds shall be financed by voluntary contributions. A fee may be charged by the Organization to administer these Funds.
8. The Assembly shall determine the utilization of gifts, legacies and other extraordinary receipts not included in the budget.
9. The Secretary-General shall submit the budget estimates to the Council at least three months before the appropriate meeting of the Council. The Council shall examine these estimates and shall recommend the budget to the Assembly for final examination and approval. The Council's estimates shall be sent to Members at least three months before the appropriate session of the Assembly.
10. The Assembly shall approve the budget by years for the succeeding two-year financial period and its annual apportionment, as well as its administrative accounts for each year.
11. The accounts of the Organization for the last financial year shall be transmitted by the Secretary-General to the auditors and to the competent organ of the Council. The auditors shall report to the Council and to the Assembly.
12. The Members of the Organization shall pay their contribution in the first month of the financial year for which it is due. Members shall be notified of the amount of their contribution, as determined by the Assembly, six months before the beginning of the financial year to which it relates.
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However, the Council may approve justified cases of arrears due to different financial years existing in different countries.
13. A Member which is in arrears in the payment of its financial contributions to the Organization's expenditure shall be deprived of the privileges enjoyed by the Members in the form of services and the right to vote in the Assembly and the Council if the amount of its arrears equals or exceeds the amount of the contributions due from it for the preceding two financial years. At the request of the Council, the Assembly may, however, permit such a Member to vote and to enjoy the services of the Organization if it is satisfied that the failure to pay is due to conditions beyond the control of the Member.
14. A Member withdrawing from the Organization shall be liable for assessments on a *pro rata* basis up to the time the withdrawal becomes effective.
In calculating the assessments of Associate and Affiliate Members, account shall be taken of the different bases of their membership and the limited rights they enjoy within the Organization.

Done at Mexico City on 27 September 1970.