

42. FINANCING OF THE HEADQUARTERS OF THE UNITED NATIONS

Having approved the general plan for the permanent headquarters of the United Nations, the Assembly (with the exception of the Netherlands) unanimously adopted a resolution authorizing the Secretary-General to negotiate and conclude an agreement with the Government of the United States, for an interest-free loan in an amount not to exceed \$65,000,000.¹ The loan is to be for a term of not less than thirty years, repayable in annual instalments from the ordinary budget of the United Nations. The first instalment is to be met from the budget for 1951.

In carrying out its responsibilities in connection with this loan the General Assembly established an Advisory Committee of sixteen Members, including Canada, to assist the Secretary-General.

¹The text of the agreement with the United States relative to the permanent headquarters in New York is given in Appendix V, C, pp. 250 to 260.