

ARTICLE VIII

1. Commencing with the year 1956, the Government of Iceland shall furnish to the Secretary General, on or before 31 October of each year, estimates of the costs of the Services for the following calendar year. The estimates shall be drawn up in accordance with Article III and with Annexes II and III to this Agreement.

2. The Government of Iceland shall furnish to the Secretary General, not later than six months after the end of each calendar year, a statement of the actual costs of the Services during that year. The Secretary General shall subject the statement to such audit and other examination as he deems appropriate and shall furnish to the Government of Iceland a report of the audit.

3. The Government of Iceland shall furnish to the Secretary General such additional information relating to any estimates of costs or statement of actual costs as the Secretary General may require, as well as any available information as to the extent to which the Services are being used by aircraft of any nationality.

4. The statement of actual costs for each year, beginning with the statement for the year 1957, shall be subject to approval by the Council.

5. The statement of actual costs approved by the Council pursuant to the provisions of paragraph 4 of this Article shall be circulated to the Contracting Governments.

ARTICLE IX

1. The Government of Iceland shall be reimbursed for ninety-five per cent of the actual costs, as approved by the Council, of providing, operating and maintaining the Services.

2. Commencing with the year 1957, the Council shall, after having satisfied itself that the estimates submitted by the Government of Iceland in accordance with paragraph 1 of Article VIII have been drawn up in accordance with Article III and with Annexes II and III to this Agreement, authorize the Secretary General to make payments to that Government in respect of each quarter, not later than the first day of the second month in that quarter. The payments shall be based on the estimates referred to and shall constitute advances, subject to adjustment as provided under paragraph 3 of this Article. The total amount of such payments shall not exceed, in respect of any one year, the limit determined pursuant to the provisions of Article V.

3. After the approval by the Council of the statement of actual costs, beginning with the statement for the year 1957, the Secretary General shall make adjustments in any subsequent quarterly payments to the Government of Iceland to take account of any differences between the payments made under paragraph 2 of this Article in respect of any year and the approved actual costs for that year.

4. Contracting Governments not represented on the Council shall be invited to participate in the consideration by the Council or any of its bodies of the estimates furnished by the Government of Iceland pursuant to the provisions of paragraph 1 of Article VIII.

5. The estimates of costs as approved by the Council pursuant to the provisions of paragraph 2 of this Article, shall be circulated to the Contracting Governments.