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1 ARTICLE VII

1.1 Text of Article VII

Budget and Contributions

1. The Director-General shall present to the Committee on Budget, Finance and Administration the annual budget estimate and financial statement of the WTO. The Committee on Budget, Finance and Administration shall review the annual budget estimate and the financial statement presented by the Director-General and make recommendations thereon to the General Council. The annual budget estimate shall be subject to approval by the General Council.

2. The Committee on Budget, Finance and Administration shall propose to the General Council financial regulations which shall include provisions setting out:

- (a) the scale of contributions apportioning the expenses of the WTO among its Members; and
- (b) the measures to be taken in respect of Members in arrears.

The financial regulations shall be based, as far as practicable, on the regulations and practices of GATT 1947.

3. The General Council shall adopt the financial regulations and the annual budget estimate by a two-thirds majority comprising more than half of the Members of the WTO.

4. Each Member shall promptly contribute to the WTO its share in the expenses of the WTO in accordance with the financial regulations adopted by the General Council.

1.2 Article VII:1

1.2.1 "The Director-General shall present to the Committee on Budget, Finance and Administration the annual budget estimate and financial statement of the WTO" and "the Committee ... shall ... make recommendations thereon to the General Council"

1.3 Article VII:2

1.3.1 "The Committee on Budget, Finance and Administration shall propose to the General Council financial regulations"

3. At its meeting of 15 November 1995, the General Council adopted the WTO Financial Regulations and Financial Rules on the basis of the recommendation of the Joint WTO/GATT Committee on Budget, Finance and Administration.¹ The following WTO Financial Rules and Regulations have been approved by the General Council:

Document References	Document title	Date of Issuance
WT/L/157/Rev.2	Financial Rules of the WT 2611.12 271.92 22c7r2 (15718 Tw 8.269 0 Td())Tj2 (/ 718 Tw /)12.2 (L)	

International Monetary Fund (IMF); with regard to services, the statistics shall relate to the definition of commercial services as applied in the WTO;

- (d) Where IMF data deviate from IMF guidelines and include transactions not related to goods, services or intellectual property rights, adjustments provided to the WTO by the Central Bank or the National Statistical Office of a Contracting Party/Member shall be taken into account by the Secretariat when

in its 5th edition of the Balance of Payments Manual (BPM5) up to 2010 and as defined in the 6th edition of the Balance of Payments Manual (BPM6) as of 2011.

Where IMF data deviate from IMF guidelines and include transactions not related to goods, services or intellectual property rights, adjustments provided to the WTO by the Central Bank or the National Statistical Office of a Member shall be taken into account by the Secretariat when adequately documented and justified.

If IMF data are not available, the WTO Secretariat shall use estimates based on the best other available sources.

A minimum contribution of 0.015 per cent of the total assessed contributions to all Members shall be applied to those Members whose share in the total international trade of all WTO Members is less than 0.015 percent.

The same minimum contribution shall also be assessed to Observers.

The contributions shall be assessed and paid in CHF."⁸

1.3.3 "[M]easures to be taken in respect of Members in arrears"

9. The BFA Committee regularly reviews the status of contributions assessed to the Members and adopted Administrative Measures in respect of Members in arrears.⁹ At its meeting of 15 May 2006 the General Council approved revised Administrative Measures responding to the continued problem of accumulation of arrears,

