

II

AMENDMENTS TO THE REGULATIONS OF THE UNITED NATIONS JOINT STAFF PENSION FUND

Decides that articles 20, 29 (b) (i), 30 (b), 34 (c), 34 (d) and 35 (d) of the Regulations of the United Nations Joint Staff Pension Fund shall be amended, without retroactive effect, from 1 January 1977, as set forth in annex VII to the report of the United Nations Joint Staff Pension Board;⁹³

III

ADMISSION TO MEMBERSHIP OF THE WORLD INTELLECTUAL PROPERTY ORGANIZATION

Decides to admit the World Intellectual Property Organization to membership in the United Nations Joint Staff Pension Fund with effect from 1 January 1977, in accordance with article 3 of the Regulations of the Fund;

IV

EMERGENCY FUND

Authorizes the United Nations Joint Staff Pension Board to supplement the voluntary contributions to the Emergency Fund, for a further period of one year, by an amount not exceeding \$100,000;

V

ADMINISTRATIVE EXPENSES

Approves expenses, chargeable directly to the United Nations Joint Staff Pension Fund, totalling \$3,129,400 (net) for 1977 and supplementary expenses totalling \$14,200 (net) for 1976 for the administration of the Fund, as estimated in annex III to the report of the United Nations Joint Staff Pension Board,⁹³ except that the provisions for staff costs for 1977 shall be reduced by \$15,000;

VI

OBSERVATIONS OF THE ADVISORY COMMITTEE ON ADMINISTRATIVE AND BUDGETARY QUESTIONS

1. *Endorses* the view of the Advisory Committee on Administrative and Budgetary Questions that, in the study of adjustment proposals to be submitted to the General Assembly at its thirty-third session, the United Nations Joint Staff Pension Board should take into account not only the results of the actuarial valuation of the Fund as at 31 December 1976, but also all relevant findings of the International Civil Service Commission, as referred to in paragraph 22 of the report of the Advisory Committee,⁹² together with all aspects of national taxation which may be pertinent;

2. *Also endorses* the view of the Advisory Committee on Administrative and Budgetary Questions that, in making its proposals on adjustment at that time, the United Nations Joint Staff Pension Board should take account of the questions of principle referred to in paragraph 27 of the report of the Advisory Committee⁹² and of the alternatives referred to in paragraph 28 thereof;

⁹³ Official Records of the General Assembly, Thirty-first Session, Supplement No. 9 (A/31/9).

VII

TEMPORARY MEASURES TO APPLY TO EXISTING PENSIONERS IN RESPECT OF THE LOSS OF PURCHASING POWER OF THEIR PENSIONS

Decides to authorize payments during 1977, in an aggregate amount not to exceed \$500,000, to be made by the United Nations Joint Staff Pension Fund to compensate those pensioners whose pensions in the country of their residence have decreased in purchasing power to a significant extent; the guidelines to be followed for such payments are that they shall be made only in respect of that part of the loss which exceeds 20 per cent and only with respect to pensions which, after such adjustment, do not exceed 50 per cent of the net base salary of a Professional staff member in the P-1, step 1, category, and a report on the expenditures thus made in pursuance of the present resolution shall be submitted by the Board to the General Assembly at its thirty-second session.

*107th plenary meeting
22 December 1976*

31/197. Investments of the United Nations Joint Staff Pension Fund

The General Assembly,

Noting with concern that the United Nations Joint Staff Pension Fund has long-term investments in transnational corporations amounting to approximately \$600 million,

Recalling the resolutions adopted by the United Nations and other international organizations concerning the new international economic order and the transnational corporations,

Taking into account that investments by the United Nations Joint Staff Pension Fund in shares of transnational corporations may contradict the objectives and purposes of the organizations of the United Nations system,

Considering that the investments made by the United Nations Joint Staff Pension Fund directly in the developing countries, while increasing, are extremely small,

1. *Requests* the Secretary-General, in consultation with the Investments Committee, which is being enlarged at the current session⁹⁴ to reflect wider and more equitable geographical distribution, to ensure that the resources which the United Nations Joint Staff Pension Fund holds invested in shares of transnational corporations are invested on safe and profitable terms and, to the greatest extent practicable, in sound investments in developing countries;

2. *Also requests* the Secretary-General to report to the General Assembly at its thirty-second session on the implementation of the present resolution.

*107th plenary meeting
22 December 1976*

31/198. Appointments to fill vacancies in the membership of the Committee on Contributions⁹⁵

A

The General Assembly

Appoints the following persons as members of the

⁹⁴ See resolution 31/196, sect. II.

⁹⁵ See also resolution 31/96.