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**Item No. 13 on the Agenda: Composition of the Finance Committee for the
2012/2014 triennium**

(memorandum prepared by the UNIDROIT Secretariat)

<i>Summary</i>	<i>Membership of the Finance Committee for the 2012/2014 triennium</i>
<i>Action to be taken</i>	<i>Appointment of the Finance Committee for that triennium</i>
<i>Related documents</i>	<i>None</i>

1. The composition of the Finance Committee whose current members were appointed by the General Assembly at its 63rd session, is due for renewal at the 69th session for the three years commencing on 1 January 2012.
2. The Finance Committee performs a number of important functions, in particular an advisory function in connection with the preparation and modifications of the budget (cf. Articles 9, 31, 32 and 37 of the Regulations), and the assessment of contributions to member States (cf. Article 16(3) of the Statute), but also determination of the manner the Institute's property and assets are handled (Article 27 of the Regulations) and selection of the banks where the Institute funds are deposited (Article 26 of the Regulations). The current membership of the Finance Committee is as follows: Austria, Canada, France, Germany, India, Islamic Republic of Iran, Italy, Japan, Mexico, Romania, Russian Federation, Spain, Switzerland, United Kingdom and United States of America.
3. The Regulations of the Institute do not set forth the composition and method of appointment of the Finance Committee. The practice of the General Assembly, however, has been to appoint a limited number of States so as not to burden the Committee's functions and to renew current members unless they do not wish to. Appointments are for a period of three years. Current members of the Finance Committee not wishing to be considered for membership of the Committee in its new composition were invited by the Secretariat to let it know their intentions in this regard by 4 November 2011 at the latest, being understood that silence would be interpreted as accepting renewal of their membership. At the time of writing (14 October 2011), none of the current members of the Finance Committee had communicated their wish to stand down.

4. *The General Assembly is therefore invited to confirm the composition of the Finance Committee in conformity with the established practice. The General Assembly might nevertheless wish to invite those member States whose contributions to the UNIDROIT regular budget have been increased under the revised chart of contributions, in particular those whose contributions will increase at least three units of contribution, to join the Finance Committee without prejudice to any decision that the General Assembly may wish to take in the future for the introduction of objective criteria for the composition of the Finance Committee.*