

Washington, D.C., 25 June 2003

COUNCIL RESOLUTION: 03-11

Funding of the Commission for Environmental Cooperation for the Financial Year 2004

THE COUNCIL:

RECOGNIZING the importance of the *North American Agreement on Environmental Cooperation* (NAAEC) in conserving, protecting, and enhancing the environment; and

ACKNOWLEDGING the importance of sustaining key cooperative activities through an adequate level of funding;

HEREBY:

DECIDES that the annual budget of the Commission for Environmental Cooperation (CEC) for the financial year 2004 shall be established in Canadian dollars at an amount equal to US\$9 million at the Bank of Canada exchange rate in effect on 15 December 2003; and

NOTES that, pursuant to Article 43 of the NAAEC, each Party shall contribute an equal share of the annual budget of the CEC, subject to the availability of appropriated funds in accordance with the Party's legal procedures.

FURTHER NOTES that, pursuant to Rule 4.7 of the CEC Financial Rules, each Party may make its contribution in its national currency, and the annual amount of a Party's contribution for the year 2004 shall be fixed at the Bank of Canada exchange rate in effect on 15 December 2003.

APPROVED BY THE COUNCIL:

David Anderson
Government of Canada

Victor Lichtinger
Government of the United Mexican States

Christine Todd Whitman
Government of the United States of America