



27 November 2007

COUNCIL RESOLUTION: 07-08

Funding of the Commission for Environmental Cooperation for the financial year 2008

THE COUNCIL:

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

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

NOTING that, pursuant to Article 43 of the NAAEC, each Party is to contribute an equal share of the annual budget of the Commission for Environmental Cooperation (CEC), subject to the availability of appropriated funds in accordance with the Party's legal procedures; and

FURTHER NOTING that, pursuant to Rule 4.7 of the Financial Rules, each Party may make its contribution in its national currency;

HEREBY:

DECIDES that the annual budget of the CEC for the financial year 2008 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 2007;

CONFIRMS that each Party shall contribute an equal share of that budget, subject to the availability of funds; and

FURTHER CONFIRMS that each Party's contribution for the year 2008 shall be fixed at the Bank of Canada's exchange rate in effect on 15 December 2007.

APPROVED ON BEHALF OF THE COUNCIL:

David McGovern
Government of Canada

Enrique Lendo Fuentes
Government of the United Mexican States

Jerry Clifford
Government of the United States of America