

PROPOSAL FROM SPAIN FOR THE REPAYMENT OF ITS OUTSTANDING CONTRIBUTIONS

1. The Secretariat wishes to convey a request from Spain, made through its letter to the International Agency for Research on Cancer dated 22 April 2016, for a proposed payment plan for its outstanding contributions for 2014 and 2015, totalling €1 218 017 as at 31 December 2015.
2. In order to repay its arrears, Spain proposes paying €674 759 in 2016, and the remaining balance of €543 258 in two equal instalments of €271 629 in 2017 and 2018. These amounts would be paid in addition to its annual assessed contributions as summarized in the table below.

Summary of proposed payment schedule

2016	2017	2018
€854 561 – 2016 assessed annual contribution due on 1 January 2016	€882 900 – 2017 assessed annual contribution due on 1 January 2017	Amount of 2018 assessed annual contribution due on 1 January 2018
+	+	+
payment of arrears of €674 759	payment of arrears of €271 629	payment of arrears of €271 629
To be paid in 2016	To be paid before the opening day of the regular session of the Governing Council in May 2017	To be paid before the opening day of the regular session of the Governing Council in May 2018

3. €338 278, which is equal to Spain's arrears for 2014 and which will be paid in 2016, will be used to reimburse the Working Capital Fund, which was used for establishing the allowance for arrears in assessed contributions required by the International Public Sector Accounting Standard (IPSAS).
4. The Governing Council is invited to consider Spain's proposal and to approve the repayment plan for its outstanding contributions as contained in this document.