
Global Green Growth Institute

Third session of the Council

Songdo, 8-9 June 2013

Decision on the Financial Regulations

The Council,

Recognizing the need for Financial Regulations to govern the financial activities of the Global Green Growth Institute; and,

Taking note of the recommendations of the Audit & Finance Sub-Committee of the Council regarding the Financial Regulations;

Decides:

1. To adopt the Financial Regulations, as attached in C/3/8, with immediate effect;
2. To request the Secretariat to develop detailed Financial Rules consistent with the Financial Regulations by the next session of the Council; and,
3. To adopt a minimum of seven (7) percent as the overhead cost recovery rate for GGGI earmarked funded projects, as recommended by the Facilitative Sub-Committee and attached in C/3/8/ADD/1.