

1996/48. New and innovative ideas for generating funds

The Economic and Social Council,

Recalling the Programme of Action of the World Summit for Social Development,²⁵ in which relevant United Nations bodies, in particular the Economic and Social Council, were requested to consider new and innovative ideas for generating funds and to offer any useful suggestions for this purpose,

Noting discussions in intergovernmental bodies, such as the Commission on Sustainable Development, statements made at the special commemorative meeting of the General Assembly on the occasion of the fiftieth anniversary of the

United Nations and during the general debate at the fiftieth session of the Assembly, and activities undertaken in this area by United Nations bodies, in particular the United Nations Development Programme, and other entities,

Taking note of previous reports of the Secretary-General relevant to the issue,¹¹⁶

Conscious of the importance and urgency of securing sufficient and reliable sources of funding to address globally agreed commitments and priorities, in particular those established at recent United Nations conferences and summits,

Recognizing that the authority to levy taxes is the prerogative of sovereign States,

1. *Reaffirms* the commitments and targets made with regard to official development assistance, and stresses in this context that funds generated by new and innovative ideas should not replace official development assistance;
2. *Emphasizes* that new and innovative funding should be distinct from funding the regular budget and the peacekeeping budgets of the United Nations, and should be part of global partnership and interdependence;
3. *Stresses* the role of private investment in financing development;
4. *Requests* the Secretary-General to submit a report, to be prepared in cooperation with the United Nations Development Programme, on all aspects of new and innovative ideas for generating funds for globally agreed commitments and priorities, in particular those established at recent United Nations conferences and summits, including in particular a review of their feasibility and possible modalities, as well as the costs and benefits of their implementation;
5. *Also requests* the Secretary-General, in the preparation of the above-mentioned report, to consult and build upon the work of relevant parts of the United Nations system, including the Bretton Woods institutions, and to draw upon relevant external expertise from the private and public sectors and the academic community;
6. *Invites* voluntary contributions for this purpose, including possible contributions from the private sector;
7. *Requests* the Secretary-General to submit his report for discussion to the Council at its substantive session of 1997 and to the General Assembly at its fifty-second session;
8. *Also requests* the Secretary-General to organize briefings, as appropriate, for the Council's substantive session of 1997 in order to keep Member States informed of progress being made on the subject;
9. *Invites* Governments to submit their written views on new and innovative ideas for generating funds to the Secretary-General, and requests the Secretary-General, in a supplement to his report, to communicate those views to the

¹¹⁶ A/47/277-S/24111, A/48/935, A/49/665, A/50/1 and A/50/666.

Council at its substantive session of 1997 and to the General Assembly at its fifty-second session.

52nd plenary meeting
26 July 1996