

GENERAL
ASSEMBLYASSEMBLEE
GENERALEA/AC.21/W.20
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ENGLISH ONLY

UNITED NATIONS PALESTINE COMMISSION

Supplement to: Considerations Affecting Certain of
the Provisions of the General Assembly Resolution of
the Future Government of Palestine: Assets (A/AC.21/W.19)
Liquid Assets and Liabilities of the Government of Palestine

1. The liquid assets and liabilities of the Government of Palestine on 31 March 1946 were grouped under the following broad categories:

<u>ASSETS</u>		<u>LIABILITIES</u>		
	<u>EP</u>	<u>Mills</u>		
Cash in Banks	1,000,829.283		Drafts and Remittances	564.01
Joint Colonial Fund	2,731,000.000		Deposits:	
Bank Deposits	44,321.365		(a) Special Funds, etc.	5,160,441.06
Imprests	16,324.812		(b) General	2,401,099.03
Loans to His Majesty's Government	770,920.000		Palestine Treasury Bills	498,150.00
			Renewal Funds	606,800.62
			War Loans - Bearer Bonds*	4,375,120.27
Advances	3,018,226.907		General Revenue Balance	2,373,543.74
Investments	<u>7,774,096.401</u>			
Total	15,355,718.762		Total	15,355,718.76

N.B. Accumulated Treasury Surplus, and the proceeds of Government Bond issues naturally appear under liabilities in Government accounts.

Public Debt on 31 March 1946

Palestine Government - 3% Guaranteed Stock 1962/67-	<u>EP</u> 3,600,000
War Loans - Bearer Bonds*	4,985,900

* The corresponding item in the list of liabilities shows only the Unexpended Balance.

2. All of these main categories, except the Joint Colonial Fund and Imprests are made up of individual assets. A number of these individual assets, e.g. deposits on behalf of the Moslem University of Palestine, figure also as liabilities, so that the former can be adjusted only against the latter and the remaining assets alone are, in the aggregate, available for adjustment against the balance of total liabilities.

/3. With regard

3. With regard to the disposal of the unattached liquid assets the following suggestions are made tentatively:

(a) Insofar as the Government of Palestine has liabilities to particular departments, e.g. deposits held on behalf of the Customs Department, assets equal in value to these liabilities should be divided in the same proportion as the liabilities themselves between the two States and the City of Jerusalem.

(b) This operation will leave behind a balance of assets which would be equal in value to the General Revenue Balance of the Government of Palestine. The manner in which this Treasury balance should be apportioned has been dealt with in paragraph 2 (d) of previous note.
