

Statement at the 74th General Assembly Sixth Committee
Agenda Item 77: Report of the United Nations Commission on International Trade Law
on the work of its fifty-second session
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Thank you, Chair.

The United States welcomes the Report of the 52nd session of the United Nations Commission on International Trade Law and commends the efforts of UNCITRAL's Member States, observers, and Secretariat in continuing to promote the development and harmonization of international commercial law.

We were pleased that UNCITRAL approved a number of new guides and legal instruments in 2019. We would like to thank the Secretariat for its excellent work managing the update of the Model Legislative Provisions on Public-Private Partnerships and accompanying Legislative Guide. Developed with the assistance of experts and Member States, this updated guide should better promote the sound management of such partnerships with its emphasis on enhancing transparency, fairness, and sustainability, while reducing the risk of corruption and the misuse of public funds.

We note that the Practice Guide to the UNCITRAL Model Law on Secured Transactions was the final product concluded by the very productive working group on Secured Transactions. We hope this Practice Guide will serve as a useful reference to individuals and businesses looking for practical, actionable advice on how to operate and structure transactions under the UNCITRAL Model Law.

We were also pleased that UNCITRAL approved the Model Law on Enterprise Group Insolvency and its Guide to Enactment. We hope this law will contribute to the establishment of harmonized national enterprise group insolvency laws that protect and maximize the value of the assets and operations of enterprise groups and their members, while also providing appropriate protection to creditors. In addition, and relatedly, we were pleased that UNCITRAL updated its Legislative Guide on Insolvency Law to address the obligations of directors of enterprise group companies in the period approaching insolvency.

