
IRAQ RESUMES PAYMENTS OF GULF WAR REPARATIONS TO KUWAIT

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GENEVA/BAGHDAD (Reuters) - Iraq resumed paying Kuwait compensation on Friday for the destruction of Kuwaiti oil fields and facilities during the 1990-91 Gulf War, the United Nations said in Geneva in a prepared statement.

The payment had been suspended since October 2014 because of security and budgetary problems the Iraqi government in its fight against Islamic State.

The United Nations Compensation Commission (UNCC) today made available \$90 million to the Government of the State of Kuwait, the U.N said. With today's payment, the Commission has paid out \$47.9 billion, leaving approximately \$4.5 billion remaining to be paid to the only outstanding claim.

The sum owed, as well as the \$90 million payment, goes towards an overall claim of \$14.7 billion in damages by the Kuwait Petroleum Corporation, the largest approved by the Geneva-based commission, set up by the U.N. Security Council in 1991.

Payouts are made quarterly as funds become available.

The UNCC said in November that Baghdad should finish paying by the end of 2021 compensation for damages to states, companies and individuals caused by Iraq's invasion and seven-month occupation of Kuwait under former president Saddam Hussein.

Kuwait and Iraq agreed last year that payments would gradually increase from 0.5 percent of Iraqi oil proceeds in 2018 to 1.5 percent in 2019 and 3 percent in both 2020 and 2021.

Iraq declared victory over Islamic State in December, five months after Iraqi forces backed by a U.S.-led coalition captured the militants' capital in the northern city of Mosul.

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