

Economic Community of West African States, African Regional Bodies

## Regulation C/REG.1/8/97 Relating to the Re-structuring of the ECOWAS Fund

Legislation as at 26 August 1997

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Economic Community of West African States

## **Regulation C/REG.1/8/97 Relating to the Re-structuring of the ECOWAS Fund**

Published in official journal 33 on 1 August 1997

**Commenced in full**

*[This is the version of this document at 26 August 1997.]*

**The Council of Ministers,**

**MINDFUL** of Articles 10, 11 and 12 of the Revised Treaty of the Economic Community of West African States (ECOWAS) establishing the Council of Ministers and defining its composition and functions;

**MINDFUL** of Decisions C/DEC.2/6/88 and A/DEC.10/6/89 of the Authority of Heads of State and Government relating to the Study on Enhancing the Financial Resources of the ECOWAS Fund;

**MINDFUL** of Decision C/DEC.1/7/95 relating to Enhancing the Financial Resources of the ECOWAS Fund;

**CONSIDERING** the Recommendation of the ninth meeting of the *Ad hoc* Ministerial Committee on the Enhancement of the Financial Resources of the ECOWAS Fund held in Lome from 5th to 6th March, 1997;

**ENACTS**

### **Article 1**

- a) The Management of the Fund is hereby authorised to undertake a feasibility study on the transformation of the Fund taking into account the development and regional integration objectives of the Community.
- b) The terms of reference of the study shall be prepared by the Management of the Fund and shall be submitted to the *Ad hoc* Ministerial Committee for consideration.
- c) The draft transitional organigram of the Fund adopted by the *Ad hoc* Ministerial Committee is hereby approved as attached.
- d) The proposal for re-deployment and reduction of staff numbers in order to enhance efficiency and eliminate redundancy is hereby approved. This is to be done by Management under the supervision of the *Ad hoc* Ministerial Committee.
- e) The implementation schedule recommended by the *Ad hoc* Ministerial Committee is hereby approved as attached.

### **Article 2**

The additional budget amounting to US\$82,500 (Eighty-two thousand, five hundred United States Dollars) for staff training relating to the re-structuring of the Fund is hereby approved. This amount shall be included on a yearly basis in the operating budgets for 1998 and 1999.

### **Article 3**

The Management of the Fund is authorised to convene four (4) meetings of Experts and Ministers of the *Ad-hoc* Committee to facilitate the supervision of the necessary follow-up actions on the implementation of the re-structuring exercise. These meetings shall be financed from the contingencies vote in the originally approved budgets for the re-structuring exercise.

#### **Article 4**

This Regulation shall be published by the Executive Secretariat in the Official Journal of the Community within thirty (30) days of its signature by the Chairman of the Council of Ministers.

It shall also be published within the same time-frame by each Member State in its National *Gazette*.

Done at Abuja, this 26th day of August, 1997

Hon. Ayo Ogunlade

Chairman, for Council of Ministers