

Economic Community of West African States, African Regional Bodies

## Regulation C/REG.15/12/00 Relating to the Adoption of the Compensation Budget for Loss of Revenue Incurred by ECOWAS Member States in 1999 as a Result of the Liberalisation of Intra-ECOWAS Trade

Legislation as at 12 December 2000

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Regulation C/REG.15/12/00 Relating to the Adoption of the Compensation Budget for Loss of Revenue Incurred by ECOWAS Member States in 1999 as a Result of the Liberalisation of Intra-ECOWAS Trade Contents

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Economic Community of West African States

## **Regulation C/REG.15/12/00 Relating to the Adoption of the Compensation Budget for Loss of Revenue Incurred by ECOWAS Member States in 1999 as a Result of the Liberalisation of Intra-ECOWAS Trade**

Published in official journal 38 on 1 December 2000

**Commenced**

*[This is the version of this document at 12 December 2000.]*

### **The Council of Ministers,**

**MINDFUL** of Articles 10, 11 and 12 of the Revised Treaty establishing the Council of Ministers and defining its composition and functions;

**MINDFUL** of Decision A/DEC.8/5/79 of the Authority of Heads of State and Government, dated 29 May 1979 relating to the consolidation of customs duties and taxes of equivalent effect, and non-tariff barriers;

**MINDFUL** of Decision A/DEC. 19/5/80 of the Authority of Heads of State and Government, dated 28 May, 1980 relating to compensation procedure for loss of revenue suffered by ECOWAS Member States as a result of the liberalisation of intra-ECOWAS trade;

**MINDFUL** of Decision A/DEC. 1/5/83 of the Authority of Heads of State and Government relating to the adoption and implementation of a single trade liberalisation scheme for industrial products originated from Member States, and the amendment thereto embodied in Decision A/DEC.6/6/89, dated 30th June, 1989;

**MINDFUL** of the Decisions and Regulations listing enterprises and products approved to benefit under the ECOWAS trade liberalisation scheme;

**CONSIDERING** the application for compensation for loss of revenue received from Member States having imported approved industrial products;

**CONSIDERING** the report of the forty-first meeting of the Trade, Customs, Immigration, Money and Payments Commission held in Bamako from 27th to 30th November 2000;

**ON THE RECOMMENDATION** of the twenty-fifth meeting of the Administration and Finance Commission held in Bamako from 2nd to 3rd December, 2000.

### **ENACTS**

#### **Article 1**

1. The following budget estimates in the amount of One hundred and seventy million, three hundred and forty-two thousand, one hundred Francs CFA(FCFA 170, 342, 100) for compensation of loss of revenue suffered as a result of the liberalisation of intra-ECOWAS trade are hereby approved.
2. The table annexed hereto indicates the share of contributions owed to the compensation budget by each exporting Member State.

<b>Compensation Budget (In CFA Francs)</b>	
Etats member, Member State	Montant des contributions/Amount of contributions
Ghana	31,331, 121
Nigeria	24,114,589
Togo	114,896,390
Total	170,342,100

### **Article 2**

The ECOWAS Executive Secretariat and the ECOWAS Fund shall be responsible for the payment to the Member State that has suffered the loss of revenue in the amounts recorded in the compensation budgets for 1999.

### **Article 3**

This Regulation shall be published in the Official Journal of the Community by the Executive Secretariat within thirty (30) days of its signature by the Chairman of the Council of Ministers. It shall also be published by each Member State in its National *Gazette* within the same time-frame.

Done at Bamako, this 12th day of December, 2000

Mr. Bacari Kone

Chairman for the Council