

Economic Community of West African States, African Regional Bodies

## Regulation C/REG.16/12/01 Relating to the 2002 Budget of ECOWAS Regional Investment Bank (ERIB)

Legislation as at 17 December 2001

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Economic Community of West African States

## **Regulation C/REG.16/12/01 Relating to the 2002 Budget of ECOWAS Regional Investment Bank (ERIB)**

*Published in official journal 40 on 1 December 2001*

**Commenced in full**

*[This is the version of this document at 17 December 2001.]*

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

**MINDFUL** of Decision A/DEC.4/12/99 relating to the transformation of the ECOWAS Fund into a Holding Company;

**CONSIDERING** the Report of the 19th meeting of the *Ad hoc* Ministerial Committee on the Enhancement of the Financial Resources of the Fund held in Lome, Togolese Republic, from 29-31 October 2001;

**UPON RECOMMENDATION** of the *Ad hoc* Ministerial Committee on the Enhancement of the Financial Resources of the Fund;

**ENACTS**

### **Article 1**

The 2002 Budget of ECOWAS Regional Investment Bank (ERIB) is approved as follows:

- Operating Expenses:  
UA231,600 (two hundred and thirty one thousand, six hundred Units of Account)
- Expenses on Equipment:  
UA4,500 (four thousand and five hundred of Units of Account)

Amounting to a total of two hundred and thirty six thousand one hundred Units of Account (UA236,100).

This amount shall be deducted from the capital resources of the ECOWAS Fund and be considered as start-up costs

### **Article 2**

The Managing Director of the ECOWAS Regional Investment Bank shall be entrusted with the implementation of this Regulation.

### **Article 3**

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

Done at Dakar this 17th day of December 2001

Bacari Kone

Chairman for Council