

Economic Community of West African States, African Regional Bodies

Regulation C/REG.17/01/03 Relating to the Budget of the ECOWAS Regional Investment Bank (ERIB) for the Year 2003

Legislation as at 28 January 2003

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Economic Community of West African States

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Commenced in full

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The Council of Ministers,

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

MINDFUL of Decisions A/DEC.2/6/88 and A/DEC. 10/6/89 of the Authority of Heads of States and Government relating to the study on the enhancement of the financial resources of ECOWAS FUND.

MINDFUL of Decision A/DEC.4/12/99 of the Authority relating to the transformation of ECOWAS FUND into a regional Holding Company.

CONSIDERING the report of the Twenty-second Meeting of the *Ad hoc* Ministerial Committee on the Enhancement of the Financial Resources of the FUND.

ON THE RECOMMENDATION of the *Ad hoc* Ministerial Committee on the enhancement of the Financial Resources of the FUND.

ENACTS

Article 1

1. The budget of the ECOWAS Regional Investment Bank (ERIB) for the year 2003 amounting to UA 259,500 and covering its operating expenditure is hereby approved.
2. The amount shall be drawn from the capital resources of the ECOWAS FUND and treated as part of start-up costs.

Article 2

The Managing director of ECOWAS Regional Investment Bank shall be responsible for the implementation of this Regulation.

Article 3

This regulation shall be published by His 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 in the National *Gazette* of each Member State within the same time-frame.

Done at Dakar, this 28th day of January, 2003

Hon. Cheikh Tidiane Gadio

Chairman for Council