

Economic Community of West African States, African Regional Bodies

Regulation C/REG.5/12/06 Approving the Budget of the Intergovernmental Action Group Against Money Laundering in West Africa for the 2007 Financial Year

Legislation as at 19 December 2006

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Regulation C/REG.5/12/06 Approving the Budget of the Intergovernmental Action Group Against Money Laundering in West Africa for the 2007 Financial Year

Contents

Article 1 1

Article 2 1

 Paragraph 1. 1

 Paragraph 2. 1

 Paragraph 3. 1

Article 3 1

Economic Community of West African States

Regulation C/REG.5/12/06 Approving the Budget of the Intergovernmental Action Group Against Money Laundering in West Africa for the 2007 Financial Year

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The Council of Ministers,

MINDFUL of Articles 10, 11 and 12 of the ECOWAS Treaty as amended in June 2006, establishing the Council of Ministers and defining its composition and functions;

MINDFUL of the provisions of Article 69 of the ECOWAS Treaty which relate to the budget of the Community Institutions;

MINDFUL of Decision A/DEC.9/12/99 establishing GIABA and the Revised Statutes of the intergovernmental Action Group Money Laundering in West Africa.

MINDFUL of the Financial Regulations and Manual of Accounting Procedures of the Institutions of ECOWAS amended by Regulation C/REG.2/12/95 of 13th December 1995;

HAVING CONSIDERED the budget of the Intergovernmental Action Group Against Money Laundering in West Africa proposed by the thirty-sixth meeting of the Administration and Finance Commission, held in Abuja from 22 to 27 November 2006 and in Ouagadougou on 15 and 16 December 2006;

ENACTS

Article 1

The budget of the Intergovernmental Action Group Against Money Laundering in West Africa for the 2007 financial year, balanced in income and expenditure at the sum of three million three hundred and ninety eight thousand six hundred and seventy two Units of Account (3,398,672 UA) is hereby approved.

Article 2

1. An amount of one million seven hundred and ninety three thousand three hundred and seventy seven Units of Account (1,793,377 UA) shall be derived from resources obtained from the Community Levy.
2. An amount in the sum of one million five hundred and ninety seven thousand and seventy five Units of Account (1,597,075 UA) shall be derived from external funding.
3. An amount in the sum of eight thousand two hundred and twenty Units of Account (8,220 UA) shall be derived from other sources.

Article 3

This Regulation shall be published in the Official Journal of the Community by the Commission 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 in the National *Gazette* of each Member State.

Done at Ouagadougou, this 19th day of December, 2006.

Hon. Aïchatou Mindaoudou
Chairperson, for the Council