

Economic Community of West African States, African Regional Bodies

Regulation C/REG.31/12/07 Relating to the Transformation of the Special Telecommunication Fund (STF) into the "ECOWAS Fund for Telecommunications and ICT Infrastructure" (Telecom Fund) and the Lifting of the Embargo on the Operations of STF

Legislation as at 15 December 2007

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Regulation C/REG.31/12/07 Relating to the Transformation of the Special Telecommunication Fund (STF) into the "ECOWAS Fund for Telecommunications and ICT Infrastructure" (Telecom Fund) and the Lifting of the Embargo on the Operations of STF

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Economic Community of West African States

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Commenced in full

[This is the version of this document as it was at 15 December 2007 to 31 December 2007.]

The Council of Ministers,

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

MINDFUL of Article 33 of the said Treaty providing for cooperation amongst Member State in the area of Telecommunications;

MINDFUL of Decision A/Dec.21/5/80 establishing the Special Fund for Telecommunications which was set up to, amongst other obligations, grant and guarantee loans requested by Telecommunication administrations for developing and improving their national networks;

MINDFUL of Regulation C/Reg.1/12/99 relating to the enhancement of the Special Fund for Telecommunications;

MINDFUL of Decision C/Dec.2/5/81 relating to the Rules and Regulations of the Special Fund for the Development of Telecommunications in ECOWAS Member States;

MINDFUL of Decision C/Dec.4/12/90 amending and adopting the Rules and Regulations governing the Special Fund for Improvement and Development of Telecommunications in ECOWAS Member States;

RECALLING the Council Directives for a restructuring of the Special Fund for Telecommunications and the imposed embargo on the operations of the SFT;

AWARE of the completion of a study undertaken by the firm of Consultants, the Centre Regional de Maintenance des Telecommunications de Lomé (CMTL) for the restructuring and transformation of SFT;

DESIRING therefore to ensure the resumption of operations of the SFT;

ON THE RECOMMENDATION of the Board of Directors of the ECOWAS Bank for Investment and Development (EBID) at its fourth Ordinary Meeting in May 18, 2006 and the Committee of ECOWAS Ministers responsible for Telecommunications;

ENACTS

Article 1

The transformation of the Special Fund for Telecommunications into an "ECOWAS Fund for Telecommunications and ICT Infrastructure" (TELECOM FUND) is hereby approved and the 1999 embargo on the operations of the SFT is hereby lifted.

Article 2

This new Telecommunications Fund shall be lodged as a window in the ECOWAS Bank for Investment and Development (EBID) and managed as a light structure under the umbrella of the management of the Board of Directors of EBID.

Article 3

The ECOWAS Commission which is already a member of the Board of Directors of EBID, shall also be a member of the Management Committee.

Article 4

- i. The Funds intervention in Telecommunications and ICT projects shall be by way of loans, guarantee and / or equity participation.
- ii. Part of the Income derived from the operational activities of the Fund could be used to finance activities relating to the development of the telecommunications sector in the sub-region in the form of subventions.

Article 5

The Telecommunications Fund, in the long term, shall be opened up to external investors (public and private) as part of its transformation into a subsidiary.

Article 6

This Regulation shall be published by the Commission in the Official Journal of the Community within thirty (30) days of its date of signature by the Chairperson 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 Ouagadougou, this 15th day of December, 2007

H.E. Mrs. Minata Samaté Cessouma,

Chairperson, for the Council