

Economic Community of West African States, African Regional Bodies

Regulation C/REG.33/12/07 on the Payment of Sitting Allowance to Members of the Audit Committee

Legislation as at 15 December 2007

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Economic Community of West African States

Regulation C/REG.33/12/07 on the Payment of Sitting Allowance to Members of the Audit Committee

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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 Decision A/Dec.15/01/06 relating to the establishment of an Audit Committee for ECOWAS to assist the Council of Ministers discharge its functions of maintaining good financial control principles in the Community;

CONSIDERING that the Audit Committee is essentially a ministerial sub-committee of the Council of Ministers whose members are chosen on the basis of their expertise in the financial sector;

ALSO CONSIDERING the need therefore to extend some of the privileges of the Council of Ministers to the Audit Committee.

DESIRING to improve participation in the meeting of the Audit Committee, facilitate the effective and regular attendance of its members and consequently adopt appropriate measures;

ON THE RECOMMENDATION of the Eighth Meeting of the Audit Committee held in Ouagadougou on the 13th December 2007;

ENACTS

Article 1

1. A lump sum of Two Thousand Dollars (\$2,000) shall be paid as sitting allowance to members of the Audit Committee at every meeting of the Committee.
2. The allowance referred to in paragraph 1 of this Article shall be paid to the members of the Committee that effectively participate at its meetings.

Article 2

This Regulation shall be published by the Commission in the official Journal of the Community within thirty (30) days of its signature by the Chairperson on the Council of Ministers. It shall also be published within the same time frame in the official gazette of each member State.

Done at Ouagadougou, this 15th day of December, 2007

H.E. Mrs. Samaté Cessouma,

Chairperson, for the Council