Economic Community of West African States, African Regional Bodies

Regulation C/REG. 14/12/11 Approving the Budget of the Intergovernmental Action Group Against Money Laundering in West Africa (GIABA) for the 2012 Financial Year

Legislation as at 17 February 2012

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Economic Community of West African States

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Commenced in full

[This is the version of this document at 17 February 2012.]

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

MINDFUL of the provisions of Article 72 of the Treaty relating to the Community Levy;

MINDFUL of Protocol A/P1/7/96 relating to the conditions for the application of the Community Levy;

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

MINDFUL of the Regulation C/REG.5/05/09 of May 27, 2009 adopting the Financial Regulations of the institutions of the Economic Community of West African States (ECOWAS);

HAVING CONSIDERED the budget of the Intergovernmental Action Group Against Money Laundering in West Africa recommended by the Tenth meeting of the Administration and Finance Committee held in Abuja from 23 - 26 November 2011.

ENACTS

Article 1

The budget of the Intergovernmental Action Group Against Money Laundering in West Africa for the 2012 financial year, balanced in income and expenditure at the sum Eight million nine hundred and eighty two thousand seven hundred and seventy nine Units of Accounts (8,982,779UA) is hereby approved.

Article 2

1. An amount of eight million six hundred and eighty two thousand seven hundred and seventy nine Units of Accounts (8,682,779UA) shall be derived from resources obtained from the Community Levy.

2. Additional amounts in the sum of three hundred thousand Units of Accounts (300,000 UA) shall be derived from external sources.

Article 3

This Regulation shall be published by the ECOWAS Commission in the Official Journal of the Community within thirty (30) days upon signature by the Chairman of the Council of Ministers. It shall also be published by each Member State in its National *Gazette* thirty (30) days after notification by the Commission.

Done at Abuja, this 21st day of December 2011

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H.E. Olugbenga Ashiru

Chairman for Council