

Economic Community of West African States, African Regional Bodies

## Regulation C/REG. 2/08/11 Creating the Regional Food and Agriculture Fund (ECOWADF)

Legislation as at 19 August 2011

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Economic Community of West African States

## **Regulation C/REG. 2/08/11 Creating the Regional Food and Agriculture Fund (ECOWADF)**

*Published in official journal 59 on 1 August 2011*

**Commenced in full**

*[This is the version of this document at 19 August 2011.]*

**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 25 of the said ECOWAS Treaty on Agricultural Development and Food Security;

**MINDFUL** of Decision A/DEC.11/01/05 adopting the ECOWAS Agricultural Policy;

**RECALLING** the recommendation of the Extraordinary Session of the Joint Meeting of ECOWAS Ministers of Regional Integration, Agriculture, Trade, Economic Affairs and Finance held on 23<sup>rd</sup> October 2009 in Yamoussoukro on the creation of the Regional Food and Agriculture Fund;

**CONSIDERING** that the ECOWAS Agricultural Policy adopted in 2005 provides for intervention activities within its any components and that various structures have been established by legal acts to undertake activities within the framework of ECOWAP;

**RECOGNISING** the need for the provision of funds to support the operations of these structures;

**DESIROUS** therefore of establishing a fund for investment in the Agricultural sector, to implement and monitor programmes derived from ECOWAP;

**ON THE RECOMMENDATION** of the meeting of the Specialised Ministerial Committee on Agriculture, Environment and Water Resources held on 3<sup>rd</sup> February 2011 in Accra, Ghana;

**ENACTS:**

### **Article 1**

This Regulation hereby creates the Regional Food and Agriculture Fund (ECOWADF).

### **Article 2**

1. The Regional Food and Agriculture Fund referred to in Article 1 of this Regulation assures funding for the regional investment programmes being implemented by the Regional Food and Agriculture Agency by channeling all domestic and foreign resources towards financing the ECOWAS/CAADP regional programmes.
2. It shall supplement the national financing arrangements put in place by ECOWAS Member States to ensure financing of the National Agricultural Investment Programmes (NAIP).

### **Article 3**

1. The Fund shall be managed by the ECOWAS Bank for Investment and Development (EBID) under a Delegation Agreement establishing the rules and procedures jointly defined by the ECOWAS Commission and EBID.

2. Accordingly, the Regional Food and Agriculture Fund shall be established within the EBID premises in Lome, Togolese Republic.

#### **Article 4**

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

Done at Abuja, this 19<sup>th</sup> day of August 2011

H.E. Olugbenga Ashiru

Chairman for Council