

Economic Community of West African States, African Regional Bodies

## Regulation C/REG.3/06/12 Allocating a Supplementary Budget to the National Coordinating Committees on the Multilateral Surveillance Mechanism for the 2012 Financial Year

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Regulation C/REG.3/06/12 Allocating a Supplementary Budget to the National Coordinating  
Committees on the Multilateral Surveillance Mechanism for the 2012 Financial Year

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Economic Community of West African States

## **Regulation C/REG.3/06/12 Allocating a Supplementary Budget to the National Coordinating Committees on the Multilateral Surveillance Mechanism for the 2012 Financial Year**

*Published in official journal 61 on 1 June 2012*

**Commenced in full**

*[This is the version of this document at 12 June 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 Article 74 of the said Treaty which provides that the Financial Regulations and Manual of Accounting Procedures of the Community Institutions shall govern all financial transaction of the Community;

**MINDFUL** of the current Financial Regulations of the Community adopted in 2009;

**MINDFUL** of Article 69 of the ECOWAS Treaty on the budgets of the Community Institutions;

**MINDFUL** of Decision A/DEC.2/7/87 adopting the monetary cooperation programme aimed at creating a single monetary zone within ECOWAS;

**MINDFUL** of Decision A/DEC.7/12/99 adopting the macroeconomic convergence criteria within the framework of the ECOWAS monetary cooperation programme;

**MINDFUL** of Decision A/DEC.17/12/01 establishing the multilateral surveillance mechanism for the economic and financial policies of the ECOWAS Member States;

**MINDFUL** of the Report of the Convergence Council meeting held in Lome, Togo on 14 October 2011;

**MINDFUL** of Regulation C/REG.18/12/11 allocating budget to the National Coordinating Committee;

**CONSIDERING** that the deadline set for the utilization of the external funds put in place to finance the National Coordinating Committees on the Multilateral Surveillance Mechanism has expired whereas the activities of the said Committees should continue in the 2012 financial year to ensure the successful realization of their mandate;

**CONSIDERING** that Article 2 of Regulation C/REG.18/12/11 had deferred the payment of the balance of the funds that should be allocated to the National Coordinating Committees on the Multilateral Surveillance Mechanism to the 2012 session of the Administration and Finance Committee;

**AWARE** of the need to improve the efficiency and operation of the National Coordinating Committees on the ECOWAS Multilateral Surveillance Mechanism by allocating a supplementary budget to the said Committees for the 2012 financial year;

**DESIROUS** of effecting the allocation;

**ON THE RECOMMENDATION** of the 11<sup>th</sup> Administration and Finance Committee meeting held on 15 and 16 May 2012 in Abidjan;

**ENACTS**

### **Article 1**

This Regulation hereby approves the sum of One hundred and forty two thousand, four hundred and ninety five Units of Accounts (UA 142,495) to the National Coordinating Committees (NCC) on the Multilateral Surveillance

Mechanism for the payment of the salaries of the NCC Macro-economic and Bilingual Secretary for the second half of the year 2012 (July - December).

## **Article 2**

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

Done at Abidjan, this 12th day of June 2012

H.E. Daniel Kablan Duncan

Chairman for Council