

Economic Community of West African States, African Regional Bodies

Regulation C/REG.12/12/99 Reviewing the Remuneration of the External Auditors

Legislation as at 7 December 1999

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Economic Community of West African States

Regulation C/REG.12/12/99 Reviewing the Remuneration of the External Auditors

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Commenced

[This is the version of this document at 7 December 1999.]

The Council of Ministers,

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

MINDFUL of paragraph 3 (d) Article 10 of the Treaty relating to the appointment and terms and conditions of service of the External Auditors;

MINDFUL of Regulation C/REG.10/12/95 reviewing the remuneration of the External Auditors;

CONSIDERING that the remuneration of the External Auditors was fixed since 1995 and now needs to be reviewed due to rising cost of services;

ON THE RECOMMENDATION of the Twenty-Fourth Meeting of the Administration and Finance Commission held in Lomé from 26th November to 3rd December, 1999;

ENACTS

Article 1

1. A lump sum of eighty thousand (80,000) Units of Account is hereby fixed as the new annual remuneration of the External Auditors with effect from the 2000 financial year. This sum shall cover all expenses, including fees, per diem, transportation and all other related expenses.
2. The Executive Secretariat and the ECOWAS Fund shall make equal contributions for the payment of the fees of the External Auditors.

Article 2

The provisions of Articles 2, 3, and 4 of Regulation C/REG.10/12/95 dated 13th December, 1995 of the Council of Ministers shall govern the mode and conditions of payment for services rendered as well as submission of reports by the External Auditor and its attendance at ECOWAS Meetings.

Article 3

This Regulation shall be published by the Executive Secretariat in the Official Journal of the Community, within thirty (30) days from the day of signature by the Chairman of the Council. It shall also be published by each Member State in its National *Gazette*, within the same time-frame as above.

Done at Lomé, this 7th day of December, 1999.

Abdoul Hamid S.B. Durodjaye

Chairman for Council.