

DAKAR, 26-28 JANUARY, 2003

ENACTS

**REGULATION C/REG.1/01/03  
RELATING TO THE PARTIAL  
ALLOCATION OF THE COMMUNITY  
LEVY TO THE PAID-UP CAPITAL OF  
ECOWAS BANK FOR INVESTMENT  
AND DEVELOPMENT**

**ARTICLE 1**

Member States are hereby authorized to use part of their Community Levy for the Payment of the shares they have subscribed in the capital of ECOWAS Bank for Investment and Development (EBID).

**THE COUNCIL OF MINISTERS,**

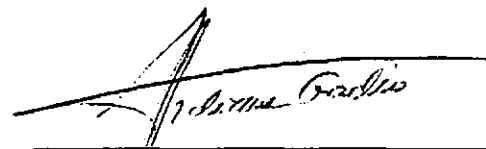
**ARTICLE 2**

This Regulation shall be published by the Executive Secretariat in the Official Journal of the Community within thirty (30) days of signature by the Chairman of the Council. It shall also be published in the National Gazette of each Member State within the aforementioned period.

**MINDFUL** of Article 10,11 and 12 of the Treaty of the Economic Community of West African States (ECOWAS) establishing the Authority of Heads of State and Government and defining its composition and functions.

**DONE AT DAKAR, THIS 28TH  
JANUARY, 2003**

**MINDFUL** of Protocol A/P.1/7/96 of 27 July 1996 relating to the conditions governing the application of the Community Levy namely article 11 (d) authorizing any other uses as may be decided by the Authority or the Council including any increases to the capital of the ECOWAS Fund.

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**HON. CHEIKH TIDIANE GADIO  
CHAIRMAN  
FOR COUNCIL**

**MINDFUL** of Decisions A/DEC.2/6/88 and A/DEC.10/6/89 of the Authority of Heads of State and Government relating to the study on the Enhancement of the Financial resources of ECOWAS FUND.

**MINDFUL** of Decision A/DEC.4/12/99 of the Authority relating to the transformation of ECOWAS Fund into a regional Holding Company.

**MINDFUL** of Decision A/DEC.13/12/01 of the Authority of Heads of State and Government declaring the first tranche of the call-up capital of ECOWAS Bank for Investment and Development as due.

**CONSIDERING** the Report of the 22nd Meeting of the Ad hoc Ministerial Committee on the Enhancement of the Financial Resources of the FUND.

**ON THE RECOMMENDATION** of the