

REGULATION C/REG.5 /12/07 APPROVING THE BUDGET OF THE INTERGOVERNMENTAL ACTION GROUP AGAINST MONEY LAUNDERING IN WEST AFRICA FOR THE 2008 FINANCIAL YEAR

THE COUNCIL OF MINISTERS,

MINDFUL of Articles 10, 11 and 12 of the ECOWAS Treaty as amended in June 2006, establishing the Council of Ministers and defining its composition and functions;

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

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

MINDFUL of the Financial Regulations and Manual of Accounting Procedures of the Institutions of ECOWAS amended by Regulation C/REG.2/12/95;

HAVING CONSIDERED the budget of the Intergovernmental Action Group Against Money Laundering in West Africa recommended by the second meeting of the Administration and Finance Committee, held in Abuja from 26th November to 3rd December 2007;

ENACTS

ARTICLE 1

The budget of the Intergovernmental Action Group Against Money Laundering in West Africa for the 2008 financial year, balanced in income and expenditure at the sum of **Four Million, Four Hundred and Two Thousand, One Hundred and Fifty Four** Units of Accounts (UA 4,402,154) is hereby approved.

ARTICLE 2

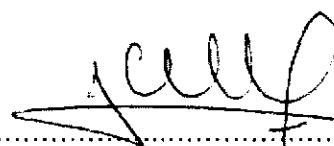
1. An amount of **Four Million, Two Hundred and Twenty One Thousand, One Hundred and Thirty Three** Units of Account (UA 4,221,133) shall be derived from resources obtained from the Community Levy.
2. Another amount in the sum of **Nine Thousand** Units of Account (UA 9,000) shall be derived from other sources.

3. Additional amounts in the sum of **One Hundred and Seventy Two Thousand and Twenty One** Units of Account (UA 172,021) shall be derived from external funding.

ARTICLE 3

This Regulation shall be published in the Official Journal of the Community by the Commission within thirty (30) days of its signature by the Chairperson of the Council of Ministers. It shall also be published within the same time frame in the National Gazette of each Member State.

**DONE AT OUAGADOUGOU,
THIS 15TH DAY OF DECEMBER 2007**



.....
H.E. Mrs. Minata SAMATÉ CESSOUMA
CHAIRPERSON
FOR COUNCIL