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**PROTOCOL RELATING TO THE CONTRIBUTIONS BY  
MEMBER STATES TO THE BUDGET OF THE  
ECONOMIC COMMUNITY OF WEST AFRICAN  
STATES**

## **THE HIGH CONTRACTING PARTIES**

**RECALLING** the provisions of paragraph 1 of Article 54 of the Treaty of the Economic Community of West Africa States which require that the mode by which the contributions of Member States shall be determined and the currencies in which Member States shall pay their contributions to the Budget of the Economic Community of West African States shall be prescribed in a Protocol to the said Treaty;

### **AGREE AS FOLLOWS:**

#### **ARTICLE I**

##### **Definitions**

In this Protocol:

**"Treaty"** means the Treaty of the Economic Community of West African States.

**"Community"** means the Economic Community of West African States established by Article 1 of the Treaty;

**"Council"** means the Council of Ministers of the Community established by Article 6 of the Treaty;

**"Commission"** means the Trade, Customs, Immigration, Monetary and payments Commission of the Community established by sub-paragraph (a) of paragraph 1 of Article 9 of the Treaty.

#### **ARTICLE II**

##### **The Budget of the Community**

- 1 The revenue required to meet the budget of the Community for each financial year shall be met by the Member States of the Community in accordance with the provisions of paragraphs 2 and 3 of this Article.
- 2 The contribution of each Member State in respect of the revenue referred to in paragraph 1 of this Article shall be assessed on the basis of a co-efficient which takes into account the Gross Domestic Product and the Per Capita income of all Member States. For this purpose, the co-efficient shall be calculated as one-half of the ratio of the Gross Domestic Product of each Member State to the total Gross Domestic Product of all Member States plus one-half of the ratio of the Per Capita Income of each Member State to the total Per Capita Income of all the Member States.
- 3 The statistics and other data on the Gross Domestic Product and the Per Capita Income of the Member States published by the United Nations shall be used in calculating the contribution of each Member State in accordance with the provisions of paragraph 2 of this Article.

- 4 The co-efficient for assessing the contribution of the Member States as determined in paragraph 2 of this Article shall be reviewed every three years by the Council on the recommendation of the Commission.

### **ARTICLE III**

#### **Payment of contributions**

Contributions due from Member States of the Community under the provision of Article II of this Protocol shall be paid into the budget of the Community within three months from the beginning of the financial year to which they relate.

### **ARTICLE IV**

#### **Extra-ordinary expenditure**

- 1 Unless otherwise determined by the Council, the contributions of Member States of the Community to meet any extra-ordinary expenditure of the Community shall be on the basis of the same co-efficient as prescribed in Article II of this Protocol.
- 2 Contributions due from Member States of the Community under paragraph 1 of this Article shall be paid by such Member States within two months after they have been notified by the Executive Secretary of the Community that such contributions are due from them.

### **ARTICLE V**

#### **Currencies for the Payment of Contributions**

- 1 Unless otherwise decided by the Council, 100 per cent of any contribution due from a Member State of the Community under this Protocol shall be paid in convertible currency.
- 2 The unit of account in which the budget of the Community shall be prepared shall be the Special Drawing Rights of the International Monetary Fund.
- 3 For the purposes of this Article "convertible currency" shall be currency which is declared as such by the International Monetary Fund and such other currencies as the Council may from time to time designate.
4. The exchange value of the currencies of the Member States of the Community shall, for the purposes of the payment of contributions by them under the provisions of this Protocol, be the official declared rate to the International Monetary Fund on the date of payment. Where the currency of a Member State is floating the day's average of the selling and buying rates of the Central Bank of the Member State shall be used.

## ARTICLE VI

### Deposit and Entry into Force

- 1 This Protocol shall enter into force provisionally upon signature by Heads of State and Government of Member States and definitively upon ratification by at least seven Member States in accordance with the constitutional procedure applicable for each signatory State.
- 2 This Protocol and all the instruments of ratification shall be deposited with the Depository Government of the Treaty which shall transmit certified true copies of this Protocol to all Member States and notify them of the dates of deposits of the instruments of ratification and shall register this Protocol with the Organisation of African Unity, the United Nations and such organisations as the Council shall determine.
- 3 This Protocol shall be annexed to and shall form an integral part of the Treaty.

**IN FAITH WHEREOF, WE, THE HEADS OF STATE AND GOVERNMENT IN WEST AFRICA, HAVE SIGNED THIS PROTOCOL**

**DONE AT LOME THIS 5TH DAY OF NOVEMBER, 1976 IN SINGLE ORIGINAL IN THE ENGLISH AND FRENCH LANGUAGES, BOTH TEXTS BEING EQUALLY AUTHENTIC.**

**H.E. Lt Mathieu KEREKOU**  
*President of People's Republic of Benin*

**H.E. Mr. A. M. CAMARA**  
*Vice-President  
for and on behalf of the  
President of the Republic of Gambia*

**Hon. Dr. K. A. GARDINER**  
*Commissioner for Economic Planning  
For and on behalf of the Head of State and  
Chairman of the National Redemption Council of  
the Republic of Ghana*

**H.E. Moktar Ould DADDAH**  
*President of the Islamic Republic of Mauritania*

**H.E. Dr. Lansana B EAVOGUI**  
*Prime Minister  
For and on behalf of the Head of State and  
Commander-in-Chief of the People's  
Revolutionary Armed Forces, President of the  
Republic of Guinea*

**H.E. Lt-Col. Seyni KOUNTCHE**  
*Head of State and Chairman of the Supreme  
Military Council of the Republic of Niger*

**H.E. Lt General Olusegun OBASANJO**  
*Head of the Federal Military Government,  
Commander-in-Chief of the Armed Forces of the  
Federal Republic of Nigeria*

**H.E. Mr. Leopold Sedar SENGHOR**  
*President of the Republic of Senegal*

**H.E. Mr. Luiz CABRAL**  
*President of the Republic of Guinea-Bissau*

**H.E. Dr. Siaka STEVENS**  
*President of the Republic of Sierra-Leone*

**H.E. Mr. Felix HOUPHOUET-BOIGNY**  
*President of the Republic of Ivory-Coast*

**H.E. Dr. William R. TOLBERT, Jnr.**  
*President of the Republic of Liberia*

**H.E. General A. Sangoule LAMIZANA**  
*President of the Republic of Upper Volta*

**H.E. General Gnassingbe EYADEMA**  
*President of the Togo Republic*

**Hon. Mr. FOUNEKE KEITA**  
*Minister of Finance and Trade*  
*for and on behalf of the Chairman of the Military*  
*Committee of National Liberation President of the*  
*Republic of Mali*