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PROTOCOL ON THE ASSESSMENT OF LOSS OF REVENUE BY MEMBER STATES
THE HIGH CONTRACTING PARTIES

RECALLING the provision of paragraph 2 of Article 25 of the Treaty of the Economic Community of West African States to the effect that the precise method of assessing loss of revenue from import duties shall be set out 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;

"Member State" or "Member States" means a Member State or Member States of the Community;

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

"Commission" means the Trade, Customs, Immigration, Monetary and Payments Commission established by sub-paragraph (a) of paragraph 1 of Article 9 of the Treaty;

"Import duties" shall have the same meaning ascribed to it in paragraph 1 of Article 13 of the Treaty;

ARTICLE II

1. Assessment of Loss of Revenue

   (a) The loss of revenue in respect of one year shall be equal to the difference between the total duties that would result from the application to commodities, duties and taxes applicable to such commodities before the coming into force of the Treaty if they originated from a third country enjoying most favoured Nations treatment and the amount actually collected as a result of the application of the Treaty.

   (b) The exporting Member State shall effect to the Fund the payment of compensations in respect of losses occasioned by her exports. Those payments in respect of loss of revenue shall constitute permanent resources of the Fund that are not liable to be transferred, except only as exclusive payments in respect of losses incurred.

   (c) The Council of Ministers in the light of the experience acquired from the operation and
functioning of the Fund and of the Community may from time to time modify the method of assessment of loss of revenue referred to in (a) and (b) of this paragraph.

2. **Methods of Payment**

   (a) The competent departments of the Secretariat and the Management of the Fund of the Community shall make recommendations to the Council of Ministers on the compensation to be paid in respect of loss of revenue by taking into account the available resources in accordance with the objectives of the Fund and the budgetary requirements of Member States that have suffered such losses.

   (b) The assessment of losses shall be notified and the payment of compensation shall be effected at the same time to all beneficiary Member States.

**ARTICLE III**

**Power of the Council**

1 The Council may request that the statistics and information submitted to it by Member State for the purpose of the assessment of loss of revenue from import duties shall be verified by the Executive Secretary of the Community. The Executive Secretary of the Community may also request a Member State to furnish further details of the statistics and information submitted by it in relation to loss of revenue.

2 The provisions of this Protocol shall in no way derogate from the powers vested in the Council by paragraph 1 of Article 25 of the Treaty as to the determination of compensation to be paid to a Member State.

**ARTICLE IV**

**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 instrument 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 LOMÉ THIS 5 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. Dr. Lansana BEAVOGUI
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. Mr. A. M. CAMARA
Vice President
for and on behalf of the President of the Republic of
Gambia

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

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

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

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

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

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

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

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

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

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

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