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ECONOMIC COMMISSION FOR AFRICA
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TREATY ESTABLISHING A CENTRAL AFRICAN ECONOMIC AND CUSTOMS UNION

TREATY
ESTABLISHING A CENTRAL AFRICAN ECONOMIC
AND CUSTOMS UNION

Reproduced herewith for the information of participants in the
Joint Meeting of ECA Working Party on Intra-African Trade and
OAU ad hoc Committee of Fourteen on Trade and Development

THE PRESIDENT OF THE FEDERAL REPUBLIC OF CAMEROON,
THE PRESIDENT OF THE CENTRAL AFRICAN REPUBLIC,
THE PRESIDENT OF THE REPUBLIC OF THE CONGO (BRAZZAVILLE),
THE PRESIDENT OF THE GABON REPUBLIC,
THE PRESIDENT OF THE REPUBLIC OF CHAD,

HAVING REGARD to the Convention regulating economic and customs
relations between the States of the EQUATORIAL CUSTOMS UNION and the
FEDERAL REPUBLIC OF CAMEROON, signed at Bangui on 23 June 1961;

HAVING REGARD to the Protocol of Agreement signed on 11 February 1964
at Fort-Lamy,

Determined to promote the gradual and progressive establishment of a
Central African Common Market,

Convinced that the extension of present national markets, through the
removal of barriers to inter-regional trade, the adoption of a procedure of
equitable distribution of industrialization projects and the co-ordination
of development programmes for the various production sectors will greatly
contribute to the improvement of the living standard of their peoples,

Desirous of strengthening the unity of their economies and of ensuring
their harmonious development through the adoption of measures which take
into account the interests of each and all while adequately compensating
through appropriate measures the special situation of the economically less-
developed countries,

Determined to participate through the establishment of such a sub-
regional economic group in the creation of a true African Common Market.

HAVE DECIDED
to establish a CENTRAL AFRICAN ECONOMIC AND CUSTOMS UNION and
HAVE AGREED
as follows:

PART ONE

INSTITUTIONS

Article 1

By the present Treaty, the High Contracting Parties establish among themselves a Central African Economic and Customs Union (CAECU) hereinafter referred to as the "Union".

The Union shall be open to any independent and sovereign African State requesting admission; the admission of a new State shall require the unanimous consent of the members which make up the Union.

Article 2

The achievement of the tasks incumbent upon the Union shall be ensured by:

- the Council of Heads of State,
- the Management Committee,
- the General Secretariat.

TITLE 1 - THE COUNCIL OF HEADS OF STATE

CHAPTER 1 - ORGANIZATION

Article 3

The Council shall be constituted by the meeting of the Heads of State or of their representatives invested with the power of decision. The Heads of State may be accompanied by Ministers and Experts.

Article 4

The Council shall meet as often as necessary and at least once a year.

Article 5

The office of President shall be exercised each year by each of the Heads of States, in rotation, according to the alphabetical order of the States, unless otherwise unanimously decided by the Heads of State. The Presidency shall change at the opening of the first meeting of each calendar year.

Should any new States adhere to the Union, their Heads of State would assume the Presidency of the Council after the State signatory to this Treaty which is last in alphabetical order.

Article 6

In the event that a national vacancy in government deprives the Council of its President, the Presidency shall be assumed by the Head of State next in alphabetical order of the States.

Article 7

The President shall set the date and place of meetings and shall convene the members of the Council.

Article 8

In case of emergency, members of the Council, upon decision of its President, may be consulted in their own country.

CHAPTER II - COMPETENCE

Article 9

The Council shall be the supreme organ of the Union for the achievement of the objectives laid down in this Treaty and under the conditions herein set forth:

- (1) it shall determine and co-ordinate the Customs and economic policy of the Member States;
- (2) it shall have a power of decision and shall supervise the Management Committee;

it shall establish its own rules of procedure and approve the rules of procedure of the Management Committee;

it shall decide upon the headquarters of the Union;

it shall appoint the Secretary General of the Union;

it shall draw up the budget of the Union and set the annual contribution of each Member State, on the proposal of the Management Committee;

it shall decide upon tariff negotiations with third countries and the application of the general tariff;

it shall decide in the last resort on all questions concerning which the Management Committee has not been able to reach a unanimous decision;

(3) it shall arbitrate in disputes arising between member States concerning the application of this Treaty.

Decisions of the Council concerning economic, customs and fiscal legislation shall be taken by the delegation of the powers of the National Legislative Assemblies in accordance with the institutional rules of each State.

CHAPTER III - DECISIONS - NOTIFICATION ENFORCEMENT

Article 10

The decisions of the Council shall be taken unanimously. They shall be legally enforceable in the member States one full day after the arrival of the Official Gazette of the Union in the capital of each member State.

These decisions shall also be published in the Official Gazettes of the five States.

The Council may decide that its decisions are to be published according to the emergency procedure.

TITLE II - MANAGEMENT COMMITTEE

CHAPTER I - ORGANIZATION

Article 11

The Management Committee shall be composed of two members per State:

- the Minister of Finance or his representative;
- the Minister responsible for problems of economic development or his representative.

The delegation of each State, which shall be entitled to speak and to vote, must include at least one Minister.

The members of the Management Committee may be accompanied by not more than four Experts per delegation.

Article 12

The Committee may invite any qualified person to a meeting on a consultative basis but not for deliberative purposes.

The Committee shall meet as often as necessary and at least twice a year.

Article 13

The Office of Chairman shall be exercised each year by one of the two Ministers of each State, in rotation according to the alphabetical order of the States. The Chairmanship shall change at the opening of the first meeting of each calendar year.

Should any new States adhere to the Union, their Ministers would assume the Chairmanship of the Committee after the State signatory to this Treaty which is last in alphabetical order.

Article 14

In the event that a national vacancy in government deprives the Management Committee of its Chairman, the Chairmanship shall be assumed by one of the Ministers of the State next in alphabetical order of the States.

Article 15

The Chairman shall set the date and place of meetings and shall convene the members of the Committee.

Article 16

In case of emergency, members of the Committee may be consulted in their own country.

Meetings of the Committee are valid only if all the member States are represented by at least one Minister.

CHAPTER II - COMPETENCE

Article 17

The Committee shall act under the authority conferred on it by the Council.

Its competence shall include the following subjects:

- tariff and statistical nomenclature,
- common external customs tariff,
- tariff of duties and fiscal charges on importation,
- single charge,
- Customs Code,
- customs legislation and regulations,
- harmonization of internal taxes,
- Investment Code,
- harmonization of industrialization projects, development plans and transport policy,
- consultation regarding exit duties, export information on products of common interest as well as on wage and social systems.

The conditions under which the Committee shall exercise its competence are stipulated in the following titles.

CHAPTER III - DECISIONS OF THE COMMITTEE

NOTIFICATION - ENFORCEMENT

Article 18

The decisions of the Committee shall be taken unanimously. They shall become legally enforceable in the member States one full day after the arrival of the Official Gazette of the Union in the capital of each member State.

Such decisions shall also be published in the Official Gazettes of the five States.

The Committee may decide that its decisions are to be published according to the emergency procedure.

It may also make recommendations and express wishes.

TITLE III - GENERAL SECRETARIAT

Article 19

The Secretariat of the Council and that of the Committee shall be assured by the Secretary-General of the Union, assisted by administrative staff.

The Secretary-General shall be appointed by a decision of the Council of Heads of State. He shall be placed under the direct authority of the President of the Council.

Article 20

The General Secretariat shall be made up of the following divisions:

- a division for foreign trade, fiscal matters, statistics and mecanography;
- a development and industrialization division.

Other divisions may be established as required by decision of the Council.

Article 21

In the performance of their duties the Secretary-General and the staff of the Secretariat shall not seek or receive instructions from any government or from any national or international entity. They shall refrain from any action which might reflect on their position as international officials.

The staff rules and regulations of the General Secretariat shall be determined by a decision of the Council.

Article 22

The Contracting States shall forward to the Secretary-General of the Union, for information, the text of all laws and regulations, decisions of a fiscal, customs or economic character and all decisions concerning the granting of privileged treatment within the internal competence of the States. The Secretary-General shall distribute those texts to the member States.

TITLE IV - LEGAL PERSONALITY

Article 23

The Union shall have legal personality and in particular the necessary authority to:

- (a) contract;
- (b) acquire or transfer movable and immovable property as required for the achievement of its objectives;
- (c) take out loans;
- (d) engage in legal proceedings;
- (e) accept donations, legacies and liberalities of any kind.

For this purpose it shall be represented by the President of the Council of Heads of State, who may delegate his powers.

The legal capacity to enter into contracts, to acquire or transfer movable and immovable property and to take out loans shall be exercised by the President, with the prior consent of the Heads of all the Contracting States.

Article 24

The Council of the Union shall determine the immunities to be granted to the Union, to the representatives of the contracting parties and to the staff of the General Secretariat in the territory of the member States.

TITLE V - FINANCIAL PROVISIONS

Article 25

The budget of the institutions of the Union shall be drawn up annually by the Council of the Heads of State. It shall be made applicable by the President of the Council.

Article 26

The expenditures of the institutions of the Union shall be covered by equal contributions from each member State.

PART TWO

THE CUSTOMS UNION

HARMONIZATION OF INTERNAL FISCAL SYSTEMS

INVESTMENT CODES

Article 27

The Union shall constitute a single customs territory within which there shall be free movement of persons, goods, merchandise, services and capital.

TITLE I

CUSTOMS LEGISLATION AND REGULATIONS

Article 28

The Customs Union established between the five States shall cover the exchange of all goods; subject to the reservations and the conditions fixed in this Title, it shall comprise:

- the adoption of a common customs and fiscal import tariff in their relations with third countries;
- the prohibition, as between the member States, of all duties and charges on importation and exportation.

Article 29

The member States shall adopt, apply and maintain common customs legislation and regulations with respect to duties and charges on importation.

Such common legislation and regulations shall essentially consist of the customs code and its implementing texts, the tariff, the customs and statistical nomenclature and the other texts and regulations regarding customs which are required for the proper application of import duties and charges.

At its first meeting the Management Committee shall indicate the particular points of customs legislation and regulations on which unification should be sought first; for this purpose, it shall establish a programme of work and a timetable.

The unification of the systems applied in the member States with respect to exceptional and conditional exemptions from import duties and charges must, in any event, be completed not later than three months after the date of entry into force of this Treaty.

Article 30

The common customs and fiscal import tariff shall be drawn up by the Management Committee and adopted by the Council before the end of the first six months of 1965, so that it can be put into force simultaneously in the five States not later than 1 January 1966.

It shall include:

- (A) the customs duty of the common external tariff instituted by Act No. 16/62 in the States of Equatorial Africa and Decree No. 62 DF 223 in the Federal Republic of Cameroon;

the common fiscal charge on imports;

the common turnover tax on imports;

(B) the additional import charge, the rate of which may differ from one State to another.

Where the rules governing the computation, levy collection, or dispute of other duties and charges existing in the States are the same as with respect to import duties, they shall be eliminated if need be by incorporation in one or more of the duties and charges listed above, other than the customs duty.

Article 31

The States shall inform the Management Committee of the rates of the additional import charge provided for in Article 30 B and of any variations therein. At the request of a member State, consultations may be held on the matter in the Management Committee.

Article 32

Products and merchandise originating in member States shall, when transferred from one member State to another member State for consumption therein, be exempt from all import and export duties and charges, except in the event of application of the safeguard clauses provided for in Article 40 and 41 below.

However, products and merchandise manufactured in the member States shall, when transferred from one member State to another member State for consumption therein, be subject to the single charge system in accordance with the terms of Part IV of this Treaty.

The Management Committee shall establish the list of such products and merchandise.

As from the date of entry into force of this Treaty, the import quotas applicable to the products and merchandise in question shall, in trade between the States of Equatorial Africa on the one hand and the Federal Republic of Cameroon on the other, be eliminated.

Article 33

Imported merchandise acquired on the consumer market in a member State and transferred to another member State shall be exempt from all duties and charges upon exit from the consigning country and upon admission into the receiving country.

However, in the case of commercial transactions, a statistical check as to the quantity and value of such merchandise shall be made when it crosses the frontiers.

During a transitional period, the duration of which shall not exceed three years as from the date of entry into force of this Treaty, the importing State shall reimburse to the State of actual consumption the amount of the duties and charges corresponding to the transactions recorded.

The procedures for such reimbursements shall be determined by the Management Committee not later than three months following the entry into force of this Treaty.

Article 34

Export duties and charges shall remain within the competence of each member State.

However, the member States undertake to hold bilateral or multilateral consultations to determine the tariffs and, if necessary, the market values applicable to similar productions or production of common interest.

TITLE II

APPORTIONMENT OF IMPORT AND EXPORT DUTIES

Article 35

The product of duties and charges paid to the customs upon importation into a member State shall accrue to the budget of the member State in which the merchandise is declared as having entered into consumption.

To this end, declaration for s for delivery of goods to the consumer market shall be made uniform between the five member States and shall provide for a declaration by the country of destination of the merchandise.

The product of export duties and charges collected by the customs when merchandise leaves the member States shall accrue to the budget of the State of origin of the goods.

Certificates of origin shall be produced in support of export declarations; the Management Committee shall draw up a model certificate of origin and determine conditions for its use.

Article 36

The Management Committee shall draw up a list of the common customs offices in the member States authorized to collect duties and charges for the account of States other than that in which they are situated.

In these offices separate accounts shall be kept for each member State. A duplicate of the accounts shall be forwarded at the end of each month to the customs administration of the States for whose account collections have been made.

The corresponding revenue shall be transferred by Treasury transaction.

The Management Committee shall establish procedures for keeping the accounts of the customs offices common to the five States and likewise procedures for verifying those accounts and transferring customs revenue from one State to another.

Article 37

In order to facilitate as much as possible customs declarations in the State of destination of imported goods, the States undertake to make general use of transit régimes for transport by sea, air, land and inland waterways.

Article 38

In a spirit of solidarity, and to take account of any errors in indicating the State of consumption and of advantages deriving from transit

activities, in particular for coastal States, a percentage of the import duties and charges levied by the common customs office of the five States, shall be paid into a Common Solidarity Fund.

The rate of this deduction shall be determined by the Council on a proposal by the Management Committee.

The proceeds of the Solidarity Fund shall be refunded to the member States according to the apportionment percentages to be set annually by the Council on a proposal of the Management Committee.

Article 39

The Council shall determine the date on which the apportionment procedure for import duties and charges as referred to in Articles 35 to 38 above shall become effective.

TITLE III

SAFEGUARD CLAUSES

Article 40

In the event that in order to meet its development needs or industrialization requirements, a member State envisages the introduction of quantitative restrictions with respect to products and merchandise imported from third countries, it shall so immediately inform the Management Committee.

If need be, the Management Committee shall decide on any measures necessary to prevent trade diversions.

Article 41

Should there be disturbances in an economic sector of one or more member States or should difficulties arise which might cause substantial deterioration in a regional economic situation, the Management Committee may, in derogation from the provisions of this Title, take or authorize the member State or States concerned to take the necessary measures to restore a sound situation.

TITLE IV

HARMONIZATION OF INTERNAL FISCAL SYSTEMS

Article 42

The Management Committee shall examine the conditions in which the legislation of the five member States in respect of direct taxes and, if necessary, indirect taxes not levied by customs administration, can be harmonized in the common interest.

The Management Committee shall submit proposals to the Council not later than three months following the entry into force of this Treaty.

The Council shall draw up directives for the approximation of laws and regulations.

Article 43

In its work, the Management Committee shall aim at encouraging the installation and functioning of undertakings, in the same fiscal conditions, in the five States.

In particular, it shall try to achieve the harmonization of the rules determining the basis for computation and, so far as possible, the rates of the following taxes:

- tax on industrial and commercial profits;
- internal turnover tax;
- tax on income from securities.

Article 44

To this end, the member States undertake to communicate to each other regularly within the Management Committee, all relevant information on their fiscal policy and to consult each other so far as possible before introducing or modifying the basis for computation of taxes or the rate thereof.

TITLE V

INVESTMENT CODES

Article 45

The Management Committee shall prepare and submit to the Council, not later than 1 July 1965, a draft outline Code to govern the fiscal and financial conditions prevailing on the Union market. With a view to harmonization, the member States shall eliminate or correct, within one year following the entry into force of this Treaty, any provisions in their national Code which are contrary to the provisions of the common outline Code.

Article 46

The provisions of the national Codes, as submitted to the Management Committee and, where applicable, harmonized according to its directives may not be further modified unilaterally.

PART THREE

APPORTIONMENT OF INDUSTRIALIZATION PROJECTS - HARMONIZATION OF DEVELOPMENT PLANS AND TRANSPORT POLICY

TITLE I

PRINCIPLES

Article 47

The High Contracting Parties agree to harmonize their industrialization policies, development plans and transport policies with a view to promoting the balanced development and diversification of the economies of the member States of the Union, within a framework which would permit the multiplication of exchanges between the States and an improvement in the living standards of their peoples.

TITLE II

HARMONIZATION OF DEVELOPMENT PLANS AND TRANSPORT POLICIES

Article 48

The member States decide that, as from the date of entry into force of this Treaty, they will communicate to each other documents indicating on their respective economic situations and, for future years, their development plans or programmes and annual reports on the execution of such plans and programmes.

They shall also keep each other informed of their plans for improving and developing communication routes which may be of interest to one or more other States, as well as of their national regulations on transport and movement.

Article 49

The above-mentioned documents shall be addressed by each State to the General Secretariat of the Union.

The General Secretariat shall make a comprehensive study thereof with a view to presenting to the Management Committee and to the Council a review of the economic situation of the Union during the period considered.

Such review shall report any distortions which may have been observed, in particular as regards the harmonization objectives defined in Article 47, and shall make proposals for correcting such distortions.

The documents and reviews shall be forwarded to the States by the Secretary-General.

In these tasks he obtains assistance from Experts or study institutes approved by the Committee.

Article 50

The study of these documents shall be included in the agenda for the ensuing meeting of the Management Committee, which shall give an opinion regarding them. That opinion shall be communicated to the Council which shall decide as to any measures to be taken.

TITLE III

INDUSTRIAL CO-OPERATION

Article 51

In this field, a distinction shall be made as between the following:

- (a) industries mainly devoted to exports outside the Union;
- (b) industries affecting the market of a single State for which no economic, fiscal or customs advantages are requested from the other States of the Union;
- (c) industrial projects affecting the market of a single State which concern a production existing already in another State of the Union or the creation of which is also envisaged in the development plans or programmes of another State of the Union;
- (d) industrial projects, the market for which is and will remain limited to two States, for which harmonization can be sought as between those two States;
- (e) industrial projects affecting the market of more than two States and for which harmonization is directly sought within the Union.

The provisions of this Article shall apply to all industrial undertakings including those having the status of joint venture corporations or State agencies.

Article 52

Industries within categories (a) and (b) may be created in each of the member States concerned without intervention by the Union institutions.

However, and in the absence of prior consent from the Management Committee, the market of industries in category (b) shall remain limited to the State in which they are situated and may not be extended to that of the other member States.

The State concerned shall regularly forward to the General Secretariat a list of the industries thus created, together with all relative economic

data, and an exchange of views may take place in the Management Committee on that information.

Article 53

Industrial projects within category (d) shall be the subject of a joint report and shall be notified jointly by the two States concerned to the other States of the Union, through the intermediary of the General Secretariat.

Investment projects regarding industries in categories (c) and (e) must be communicated to the States of the Union by the State in whose territory the industry is to be situated.

To this end, before any decision is taken to proceed with the plan, and before any definitive undertakings are given to interested third parties, each project shall be notified to the General Secretariat, together with supporting documentation, for forwarding to each member State.

Any member State may request the Secretary-General to make a study of projects in categories (c), (d) and (e), in relation to the harmonization objectives defined in Article 47 of the Treaty.

Such study shall be carried out by experts or study institutes approved by the Committee.

The General Secretariat shall transmit the report to all the States.

Article 54

The project shall comprise full relevant information of an economic, financial, legal, technical, fiscal, and customs nature.

The Committee shall decide what the file shall include.

Article 55

The States shall be consulted in their own territory according to the procedure referred to in Article 53 of the Treaty, and must reply within two months as from the date of the communication from the General Secretariat. Failure to reply within the two-month period shall be construed as

signifying approval of the project. In case of express disagreement, and the project shall be submitted to the Management Committee which may, if appropriate, decide what rate or rates of single charge should be applied to the project, and as regards industries in category (e), what system should be granted under the Investment Code.

Article 56

As regards category (e) projects, in taking its decision the Management Committee shall base itself on the following criteria:

- raw materials situation,
- volume of investments already made in the various States of the Union, and comparison of advantages thus granted by each State to its partners,
- desirability of compensating the relatively lower degree of economic development of certain States of the Union.

Article 57

After consulting the Ministries of Planning in the member States, the Secretary-General shall have a general industrialization plan prepared for the Union, covering projects within category (e) of Article 51 above, such plan being drawn up for all industrial sectors in relation to the harmonization objectives defined in Article 47. In this task, he may obtain assistance from study institutes approved by the Committee.

The industrial development plan for the Union shall be submitted for approval to the Council, after the Management Committee has given its opinion, not later than one year following the entry into force of the Treaty.

Article 58

In the event that, in a member State, an industrial production which has not been the subject of a harmonization measure and has not been brought under the single charge system, reaches the market of one or more other member States, the State or States which considers its interests

impaired may either prohibit access to its territory for the products in question or may, as a temporary measure, introduce a countervailing charge, the rate of which shall not exceed the overall fiscal charge on similar products when imported from third countries, with the exception, however, of the duties of the common external customs tariff.

The State or States concerned shall, not later than one month following such decisions, notify them to the Management Committee which shall decide on appropriate measures to be taken, subject to consultation of the Council.

The safeguard measures taken by the requesting member State or States shall remain applicable pending the decision of the Committee and the Council which shall be legally enforceable forthwith.

PART FOUR

SINGLE CHARGE

Article 59

The single charge system shall apply to all domestic industrial production whose market extends or is likely to extend to the territory of several member States.

Article 60

The single charge shall be exclusive of the following:

- duties and charges applicable upon importation on raw materials and essential products used in industry for the preparation of manufactured products in the form in which they enter into trade;
- all internal charges on raw materials and essential products used in industry as well as on manufactured products.

Article 61

The single charge shall be levied and settled in the State in which the manufacturing industry is situated for the account of the State in which the products are consumed, in accordance with the applicable rules

regarding customs duties and with the provisions of Article 36 of this Treaty.

The rules for customs disputes shall be applied in establishing infractions and taking proceedings against them.

Article 62

The Management Committee shall determine the regulations and the rates for the single charge; they shall be subject to review.

During the transitional period, which shall end on 1 January 1972, the rates of the single charge may be different in respect of a like product, according to the place of production.

Thereafter, the Management Committee may, on an exceptional basis and at the request of a member State, authorize the maintenance of different rates according to States, for a given production.

However, subject to any recourse to the provisions of Article 41, the differences existing between the rates of the single charge shall not be increased and shall be progressively reduced following an annual review.

The rates of the single charge shall in particular be calculated on the basis of the following elements:

- exemption from duties and charges of all kinds granted on imported or domestic products,
- other privileges and protective measures of a customs or fiscal nature granted in the past or still accorded to undertakings in particular by virtue of their admission to priority treatment under Investment Codes,
- any disparities in production conditions for similar articles.

Within three months following the entry into force of this Treaty, the Management Committee shall determine the contents of the file to be submitted by undertakings requesting admission to the single charge system.

PART FIVE

FREE MOVEMENT OF PERSONS, SERVICES AND CAPITAL

RIGHT OF ESTABLISHMENT

Article 63

The situation of persons and the right of establishment are governed by the Convention signed on 8 September 1961 by the member States of the African and Malagasy Union.

Article 64

Movements of capital within the Union shall not be subject to any restrictions other than those provided for under the exchange regulations currently in force.

PART SIX

GENERAL AND FINAL PROVISIONS

Article 65

The rights and obligations resulting from Conventions concluded prior to the entry into force of this Treaty between one or more member States, on the one hand, and one or more third countries, on the other hand, shall not be affected by the provisions of this Treaty.

In so far as such Conventions are not compatible with this Treaty, the member State or States concerned shall take all appropriate steps to eliminate any incompatibility found to exist. Member States shall, if necessary, assist each other in order to achieve this purpose and shall, where appropriate, adopt a common attitude.

Member States shall, in the application of the Conventions referred to in the first paragraph, take due account of the fact that the advantages granted under this Treaty by each member State form an integral part of the establishment of the Union and are therefore inseparably linked with the creation of common institutions, the conferring of competences upon such institutions and the granting of the same advantages by all other member States.

This Treaty shall enter into force following its ratification in accordance with constitutional practice by each of the Contracting States.

The instruments of ratification shall be deposited with the Government of the Congo, hereby designated as the depositary Government.

Once the depositary Government has received instruments of ratification, it shall forthwith notify them to all the contracting parties and to the Secretary-General of the Union.

Article 66

Any modifications to this Treaty must be ratified by each State in the forms required by its internal legislation.

Article 67

This Treaty may be modified in the forms provided for its adoption.

It may be denounced by any member State. Such denunciation shall take effect in respect of the denouncing State only as from 1 January following its notification to the President of the Council and not earlier than six months following such notification.

Denunciation by one or more Contracting States shall not cause the dissolution of the Union.

Such dissolution may be decided upon only by the Council of the Heads of State which shall determine the modalities for apportioning the assets and liabilities.

However, the Council shall determine the principle and modalities for indemnification in the event that a Contracting State withdraws from the Union.