



*Le Président*  
*The Chairman*

**27<sup>th</sup> ORDINARY MEETING OF THE ASSEMBLY OF GOVERNORS  
OF THE ASSOCIATION OF AFRICAN CENTRAL BANKS (AACB)  
(Kampala, 19<sup>th</sup> August 2003)**

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**List of decisions**

The Assembly of Governors of the Association of African Central Banks (AACB) held its 27<sup>th</sup> Ordinary meeting in Kampala, Uganda, 19 August 2003. The meeting was declared open by the Rt. Hon. Prof. Apollo Nsibambi on behalf of His Excellency, the President of the Republic of Uganda, Mr. Yoweri Kaguta Museveni.

The Chairperson of the AACB, Mr. M. Laksaci, Governor, Banque d'Algérie presided over the meeting. The meeting was preceded by a presentation on "The Role of African Central Banks in the NEPAD Process" by Prof. Wiseman Nkuhlu. In his presentation, Prof. Nkuhlu emphasized the importance of the AACB in the implementation of decisions and activities of NEPAD.

After the presentation, the Assembly of Governors deliberated on the activities of the Association. The Assembly of Governors:

1. Adopted the report of the 26<sup>th</sup> ordinary meeting of the Association held on 4<sup>th</sup> September 2002 in Algiers, Algeria.
2. Adopted the report of the AACB Bureau on its 2003 activities.
3. Adopted the revised AACB statutes.
4. Adopted the progress report on the implementation of the AMCP and agreed on the recommended future reporting as contained in the report.
5. Decided that arrears will be paid before December 31<sup>st</sup>, 2003. All arrears received will be deposited into a designated fund. They agreed that the utilization shall be determined by the Assembly of Governors in the best interest of the Association.
6. Adopted the January 2002 – June 2003 accounts of the Association. The Assembly of Governors directed that a certificate of external auditors of the Association should accompany future presentation of accounts.

7. Adopted the progress report on the AACB website. Governors expressed their appreciation to the Governor of BCEAO for agreeing to provide a manager for the website.
8. Approved the budgets for the period July - December 2003 and January – December 2004.
9. Agreed to reimburse expenses incurred by BCEAO on behalf of AACB for the period January 2002 – July 2003.
10. Elected Mr. Emmanuel Tumusiime-Mutebile, Governor, Bank of Uganda as the Chairperson for the period 2003 – 2004. The Assembly also nominated BEAC as the Vice- Chairperson.
11. Decided to host the 28<sup>th</sup> meeting of the Association on August 16 – 17, 2004 in Central Africa Sub-region at the venue to be communicated.
12. Noted and accepted in principle the invitation of the Governor of Bank of Libya to host an extraordinary meeting of the Association in Tripoli in 2004. The Chairperson of the AACB was mandated to liaise with Governor of Bank of Libya on the issue.
13. Adopted the theme "Central Banks and their Role in Anti-money Laundering Efforts: Cooperation and Exchange of Experiences" for 2004 symposium.
14. Mandated the Chairperson and the Executive Secretary of the AACB to enhance co-operation with the appropriate organs within NEPAD and the African Union.

Done in Kampala on August 19<sup>th</sup>, 2003



Emmanuel Tumusiime-Mutebile  
Governor, Bank of Uganda  
Chairperson of the Association of African  
Central Banks (AACB)