AGREEMENT BETWEEN THE CARIBBEAN COMMUNITY AND THE GOVERNMENT OF THE BAHAMAS

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The CARIBBEAN COMMUNITY and the GOVERNMENT OF THE BAHAMAS ("The Parties"):

HAVING REGARD to the status of The Bahamas as a member of the Caribbean Community (CARICOM) by virtue of The Bahamas being a party to the Treaty Establishing the Caribbean Community done at Chaguaramas on 4th July 1973;

RECALLING that the Treaty establishing the Caribbean Community and Common Market signed on 4 July 1973 and revised by Protocols I to IX thereto, have been consolidated and integrated into the Revised Treaty of Chaguaramas establishing the Caribbean Community including the CARICOM Single Market and Economy signed at Nassau, The Bahamas, 5th July 2001 (the "Revised Treaty");

NOTING that the Revised Treaty is being provisionally applied by virtue of the Protocol on the Provisional Application of the Revised Treaty adopted on 4 February 2002 at Belize City, Belize, and accepted on that day by twelve Member States of the Community;

BEARING IN MIND that paragraph 1 of Article 3 of the Revised Treaty of Chaguaramas lists The Bahamas as a Member of the Community;

NOTING FURTHER that Article 234 of the Revised Treaty provides that the Treaty shall enter into the force on the deposit of the last instrument of ratification of the States mentioned in paragraph 1 of Article 3;

MINDFUL of the strong desire amongst Community Member States that the Revised Treaty enter into force for the definitive operation of the Caricom Single Market and Economy prior to 1st January 2006,and that The Bahamas does not wish to impede the wishes of the other Member States;

MINDFUL ALSO that entry into force of the Revised Treaty is necessary for securing the proper functioning of Community Institutions including the Caribbean Court of Justice;

AWARE of the power of the Conference to conclude Treaties on behalf of the Community concerning relationships between the Community and States;

DESIRING to maintain the status quo between CARICOM and The Bahamas;

HEREBY AGREE as follows:

Article I

Entry into force of the Revised Treaty

The Revised Treaty shall enter into force on 1 January 2006 if Instruments of Ratification have been previously deposited by twelve of the States mentioned in paragraph 1 of Article 3 and if not, then on such later date on which the twelfth such instrument has been deposited notwithstanding that The Bahamas may not have deposited its Instrument of Ratification.

Article II

Maintenance of the Status Quo

The Bahamas shall remain a Member of the Community in accordance with the terms and conditions existing immediately prior to the entry into force of the Revised Treaty. Not withstanding the foregoing. The Bahamas shall be entitled without more, to sign and ratify or accede to the Revised Treaty on these terms and conditions, or any other terms and conditions that may be agreed pursuant to Articles 237 and 238 of the Revised Treaty.

Article III

Entry into force of the Agreement

This Agreement shall enter into force on the date of signature by the Parties hereto.

<u>Article IV</u>

Withdrawal from the Community

The Bahamas, in accordance with Article 27 of the Treaty establishing the Caribbean Community 1973, may withdraw from the Community by giving notice in writing to the CARICOM Secretariat and the CARICOM Secretariat shall promptly notify the other Member States. Such withdrawal shall take effect 12 months after the notice is received by the CARICOM Secretariat.

Article V

Termination of this Agreement

This Agreement shall come to an end on entry into force of the Revised Treaty for The Bahamas, following The Bahamas' ratification or accession to it, and the relationship between The Bahamas and The Community shall thereafter be governed by the provisions of the Revised Treaty. Ratification or accession shall take effect for The Bahamas one month following the deposit of the relevant instrument with the Secretariat.

IN WITNESS WHEREOF the undersigned plenipotentiaries being duly authorized have affixed their signatures to this Protocol.

Done at Port of Spain on the 10th day of February 2006

Signed by:

Chairman of the Conference of Heads of Government on behalf of the Caribbean Community

Signed by:

For the Government of The Bahamas

DECLARATION OF THE COMMONWEALTH OF THE BAHAMAS ON SIGNING THE AGREEMENT BETWEEN THE COMMUNITY AND THE GOVERNMENT OF THE BAHAMAS

The Government of The Commonwealth of The Bahamas hereby declares that it understands Article II of the Agreement, in particular the phrase "the terms and conditions existing immediately prior to the entry into force of the Revised Treaty" to mean the following, and signs this Agreement subject to this Understanding:

- 1. That The Bahamas is a member of the Caribbean Community as established by the 1973 Treaty of Chaguaramas (with reservation excluding participation in the economic integration arrangements) and is party to nearly twenty (20) regional Agreements on functional cooperation. That The Bahamas has not signed the Revised Treaty of Chaguaramas including the CARICOM Single Market and Economy or the Protocol on Provisional Application of the Revised Treaty, which allows for the Treaty to be provisionally applied among the twelve member states that have signed the Protocol. However, The Bahamas is a party to Protocol 1 to the Treaty of 1973, which creates the institutions now embodied in Chapter Two of the Revised Treaty. The Bahamas participates, and is entitled to do so, as a full member in meetings of the Conference, and relevant Councils, and Bodies of the Community but not in the CSME arrangements. The Bahamas also makes its contributions to the Community budget and contributes to the trust fund for the Caribbean Court of Justice as a Third Party, but has not signed the Agreement Establishing the Caribbean Court of Justice, nor accepted the jurisdiction (original or appellate) of the Caribbean Court of Justice.
- 2. That any agreements, arrangements or understandings arrived at with CARICOM or CARICOM countries with respect to The Bahamas entering reservations to the CSME or any other part of the Revised Treaty of Chaguaramas or any Protocols thereto, and any concessions granted to The Bahamas in respect of any of the provisions of the Revised Treaty or the CSME, form part of the "current terms and conditions existing immediately prior to the Revised Treaty", and The Bahamas will be entitled to the benefit of these understandings if and when it signs the Revised Treaty.
- That The Bahamas would be entitled to accede to or ratify the Revised Treaty upon these terms and conditions.