

INSDIP

Protocol on the Revision of the Treaty of Chaguaramas

The Parties to the Treaty Establishing the Caribbean Community and Common Market signed at Chaguaramas on 4 July 1973 (hereinafter referred to as "**the original Treaty**"),

DESIROUS that the objectives, organs and powers of the Caribbean Community and Common Market be redefined;

DESIROUS ALSO that the Annex to the original Treaty be revised to transform the Common Market into the CARICOM Single Market and Economy as an integral component of the Community;

DESIROUS FURTHER that the rights and obligations assumed by the Parties to the original Treaty shall continue to subsist after the termination of the original Treaty;

HAVE AGREED as follows:

Article I
Succession of Caribbean Community and Common Market by the Caribbean Community including the CARICOM Single Market and Economy (CSME)

The Caribbean Community and Common Market shall be succeeded by the Caribbean Community including the CARICOM Single Market and Economy, which shall assume the rights and obligations of the Caribbean Community and Common Market.

Article II
Signature of Revised Treaty

1. Each Member State undertakes to sign the original Treaty as revised by Protocols I to IX and integrated into a single instrument (hereinafter called "**the Treaty**").
2. The Treaty shall be open for signature as of the 5th day of July 2001.

Article III
Disposition of Assets and Legal Proceedings

States Parties undertake to enact legislation to ensure that:

- (a) land and property of every kind whatsoever including choses in action vested immediately before the entry into force of this Protocol in the Caribbean Community and the Common Market are transferred to and vested in the Caribbean Community including the CARICOM Single Market and Economy;
- (b) all rights, privileges and advantages and all liabilities and obligations which,

immediately before the entry into force of this Protocol, the Caribbean Community and the Common Market were entitled or subject to are conferred on or assumed by the Caribbean Community including the CARICOM Single Market and Economy for the purposes of this Protocol;

(c) legal proceedings pending immediately before the entry into force of this Protocol by or against the Caribbean Community and the Common Market, in relation to matters mentioned in paragraph (a), may be continued on or after the appointed day by or against the Caribbean Community including the CARICOM Single Market and Economy as the party to the proceedings instead of the Caribbean Community and the Common Market;

(d) the Caribbean Community and Common Market are dissolved.

**Article IV
Entry Into Force of Protocol**

This Protocol shall enter into force when the Treaty comes into force.

**Article V
Termination of the Original Treaty**

The original Treaty shall cease to have effect as regards the Parties to this Protocol when the Treaty comes into force.

IN WITNESS WHEREOF, the undersigned Heads of Government have appended their signatures to this Protocol.

DONE at this day
of..... 2002 in a single copy which shall be deposited with the
Secretary-General of the Community by whom certified copies will be communicated to
all the signatories.

Signed by
for the Government of Antigua and Barbuda on the day of 2002
at

Signed by
for the Government of Barbados on the day of 2002
at

Signed by
for the Government of Belize on the day of 2002
at

Signed by
for the Government of the Commonwealth of Dominica on the day of 2002
at

Signed by

for the Government of Grenada on the day of 2002
at

Signed by
for the Government of the Co-operative Republic of Guyana on the day of 2002
at

Signed by
for the Government of Jamaica on the day of 2002
at

Signed by
for the Government of Montserrat on the day of 2002
at

Signed by
for the Government of St. Kitts and Nevis on the day of 2002
at

Signed by
for the Government of Saint Lucia on the day of 2002
at

Signed by
for the Government of St. Vincent and the Grenadines on the day of 2002
at

Signed by
for the Government of The Republic of Suriname on the day of 2002
at

Signed by
for the Government of The Republic of Trinidad and Tobago on the day of 2002