

A BILL

FOR

AN ACT TO AMEND THE TERTIARY EDUCATION TRUST FUND ACT, No. 65
2011, IN ORDER TO REVIEW SOME PROVISIONS TO GIVE THE NATIONAL
ASSEMBLY CERTAIN POWERS UNDER THE ACT AND FOR RELATED MATTERS

Sponsored by Hon. Muhammad Sani Abdu

[] Commencement

ENACTED by the National Assembly of the Federal Republic of
Nigeria as follows:

- 1 1. The Tertiary Education Trust Fund (Establishment, Etc.) Act,
2 No. 65, 2011 (in this Bill referred to as "the Principal Act") is amended as set
3 out in this Bill. Amendment of
the Principal Act
- 4 2. Section 4 of the Principal Act is amended in subsection (3) (b)
5 by substituting the words "on the recommendation of the Minister" for the
6 words "subject to the confirmation of the Senate in consultation with the
7 House of Representatives". Amendment of
Section 4
- 8 3. Section 7 of the Principal Act is amended by deleting subsection
9 (5). Amendment of
Section 7
- 10 4. Section 8 of the Principal Act is amended- Amendment of
Section 8
 - 11 (a) in subsection (1) (a), by substituting for the words "on the
12 recommendation of the Minister" for the words "subject to the confirmation
13 of the Senate, in consultation with the House of Representatives"; and
 - 14 (b) in subsection (3) (a) by inserting after the word "Act" in line 4,
15 the words "in accordance with the principle of Federal Character".
- 16 5. Section 9 of the Principal Act is amended by inserting new Amendment of
Section 9
 - 17 sections "9A", "9B", "9C" "9 A (1) The Board shall not later than so"
18 September in each year, submit to the National Assembly through the
19 President, an estimate of the expenditure and income of the Fund during the
20 next succeeding year for approval.

1 (2) The Board shall-

2 (a) cause to be kept proper records in relation to expenditure of the
3 Fund;

4 (b) cause the accounts to be audited not later than 6 months after the
5 end of each year by Auditors appointed from the list supplied by the Auditor-
6 General of the Federation”.

7 “9B The Fund shall, at the end of every quarter in each year, submit to
8 the Board report on the activities and administration of the Fund”.

9 “9C (1) The Board shall prepare and submit to the President not later
10 than so" June in each year, a report in such form as the President may direct on
11 the activities of the Fund during the preceding year, and shall include in the
12 report a copy of the audited accounts of the Fund for that year and the auditor's
13 report thereon”.

14 (2) The President shall, upon receipt of the report referred to in sub
15 clause (1) of this clause, cause a copy of the report and the audited accounts of
16 the Fund and the auditor's report thereon to be submitted to each House of the
17 National Assembly”.

Citation

18 6. This Bill may be cited as Tertiary Education Trust Fund Act
19 (Amendment) Bill, 2017.

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Tertiary Education Trust Fund (Establishment, Etc.) Act, No. 65 2011 in order to review some provisions to give the National Assembly certain powers under the Act.