

A BILL

FOR

AN ACT TO AMEND THE COASTAL AND INLAND SHIPPING (CABOTAGE) ACT, LAWS OF THE FEDERATION OF NIGERIA, 2004 AND FOR RELATED MATTERS

Sponsored by Hon. Henry Nwawuba

[] Commencement

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

1 1. The Coastal and Inland Shipping (Cabotage) Act (in this Bill Amendment of
2 referred to as the "Principal Act") is amended as set out in this Bill. the Principal Act

3 2. Section 42 of the Principal Act is amended by inserting new sub- Amendment of
4 section (3) and (4) as set out below: Section 42

5 "(3) 1% of the accruing resources of the Coastal and Inland
6 shipping Act be made available for cabotage vessel financing fund for the
7 purpose of maritime safety and security".

8 "(4) the fund shall specifically be utilized as a source of funding in
9 the maritime security fund created in section 7(2) of the Maritime Operation
10 Coordinating Board Act"

11 3. Section 45 of the Principal Act is amended by inserting a new Amendment of
12 sub-section (2) as set out below: Section 45

13 "the beneficiaries of the cabotage vessels financing fund shall include the
14 maritime security funds".

15 4. This Bill may be cited as Coastal and Inland Shipping Citation
16 (Cabotage) Act (Amendment) Bill, 2017.

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Coastal and Inland Shipping (CABOTAGE) Act, Laws of the Federation of Nigeria, 2004.