

FINANCIAL CONTROL DEPARTMENT (ESTABLISHMENT) BILL, 2017

ARRANGEMENT OF SECTIONS

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A BILL

FOR

AN ACT TO PROVIDE FOR THE ESTABLISHMENT OF FINANCIAL CONTROL DEPARTMENT (FCD) IN THE OFFICE OF THE PRESIDENT, FOR THE PURPOSE OF MONITORING FINANCES OF ALL FEDERAL GOVERNMENT AND MINISTRIES, EXTRA-MINISTERIAL DEPARTMENTS AND AGENCIES AND FOR RELATED MATTERS, 2017.

Sponsored by Hon. Johnson Egwakhide Oghuma

[] Commencement

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

1 1. There is established the Financial Control Department in the
2 office of the President of the Federal Republic of Nigeria (in this Bill
3 referred to as the "Department") as set out in this Bill.

Establishment
of the Financial
Control
Department

4 2. The objectives of the Department shall be:

Objectives of
the Department

5 (a) To deepen accountability, transparency in the finances of
6 government ministries, extra ministerial departments and agencies;

7 (b) To enforce internal control processes within Federal
8 Government Revenue Generating Agencies to ensure compliance with the
9 financial Laws, regulations, policies and procedures;

10 (c) To detect and track down unremitted funds domicile in the
11 various Federal Government Ministerial and Extra-Ministerial
12 Departments/Agencies and ensure such funds are remitted forthwith to the
13 Federation Government;

14 (d) To reconcile all bank accounts and statements of MDAs every
15 month, and reports made to the President; and

16 (e) To carryout detailed investigation on any grey areas brought
17 before it by any government ministry, extra-ministerial
18 departments/agencies to unravel the correct position and make

1 recommendations to the President.

Powers of the
Department

2 3. The Department shall have powers:

3 (a) to compel the various Federal government ministries, extra-
4 ministerial departments/agencies to submit their financial transaction to the
5 department every month; and

6 (b) to cause investigation to be conducted as to whether any
7 government ministry, extra-ministerial departments/agencies has committed
8 any infraction in handling the finances at its disposal on behalf of the Federal
9 Government.

Composition of
the Department/
Mode of
Operations

10 4.-(1) The Department shall consist of:

11 (a) a Director who is an officer in the Federal Civil Service not less
12 than the rank of a Director and;

13 (b) such number of staff who are professional in the Financial Sector
14 that will be required, which shall not be less than 30 members; and

15 (c) the Staff of the Department are drawn from the offices of the
16 Auditor General of the Federation.

17 (2) The Department shall:

18 (a) be supervised by the Presidency, through the office of the
19 Secretary to the Federal Government for its day to day activities; and

20 (b) shall submit monthly reports of its functions to the President,
21 through the Secretary to the Government of the Federation.

Prohibition of
gift and other
gratitude

22 5. The department shall not accept gift or any gratitude from any
23 ministry, extra-ministerial department/agency (MDAs) for whatsoever reason.

Interpretation

24 6. In this Bill:

25 "MDAs" means Federal Ministries, Departments and Agencies;

26 "The Department" means the financial Control Department;

27 "Director" means the Operational Head of the Department;

28 "Staff" include Auditors who are Federal Government Employees under the
29 office of the Auditor General of the Federation;

30 "FGRGA" means Federal Government Revenue Generating Agency.

1 7. This Bill may be cited as Financial Control Department Citation
2 (Establishment) Bill, 2017.

EXPLANATORY MEMORANDUM

This Bill seeks to deepen accountability, transparency in Federal Government finances with the aim at ensuring there are no infractions in the various MDAs. operation on a monthly basis and where they exist, appropriate steps to be taken to correct such infractions.

