

[HB. 18.01.1269]

A BILL

FOR

AN ACT TO AMEND THE NIGERIAN COMMUNICATIONS COMMISSION ACT CAP. N97 LAWS OF THE FEDERATION OF NIGERIA 2004, TO PROVIDE FOR REMITTANCE OF ALL MONIES RECEIVED BY THE COMMISSION INTO THE FEDERATION ACCOUNT PURSUANT TO SECTION 162 OF THE 1999 CONSTITUTION OF THE FEDERAL REPUBLIC OF NIGERIA AND FOR RELATED MATTERS

Sponsored by Hon. Samuel Ikon

[] Commencement

1 ENACTED by the National Assembly of the Federal Republic of

2 Nigeria-

3 1. The Nigerian Communications Commission Act Cap. N97
4 Laws of the Federation of Nigeria 2004, (in this Bill referred to as "the
5 Principal Act") is amended as set out in this Bill.

Amendment of
Nigerian
Communications
Commission
Act Cap. N97
LFN, 2004

6 2. Section 17 of the Principal Act is amended by substituting for
7 the existing section 17, a new section 17-

Amendment of
Section 17

8 "17. (1) The Funds of the Commission shall consist of-

9 (a) such funds as budgetary allocations, trust funds, subventions,
10 grants-in-aid and loans as may, from time to time, be made by the Federal
11 Government;

12 (b) such sums or property which may, from time to time by way of
13 loans or grants and gifts accrue to the Commission from any other
14 Government, non-governmental bodies or individuals; and

15 (c) other monies received by the Commission which may in any
16 way, become payable to or vested in the Commission by way of revenues,
17 fees, levies, taxes, penalties, gifts, grants-in-aid, testamentary disposition
18 and all other assets that may from time to time accrue to the Commission."

19 (2) All monies received by or on behalf of the Commission shall be

- 1 received and shall be remitted into the Federation Account immediately.
- Citation 2 3. This Bill may be cited as the Nigerian Communications
- 3 Commission Act (Amendment) Bill, 2018.

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Nigerian Communications Commission Act Cap. N97 Laws of the Federation of Nigeria 2004, to provide for the remittance of all monies received by the Commission into the Federation Account pursuant to Section 162 of the 1999 Constitution of the Federal Republic of Nigeria.