

NATURAL RESOURCES REGULATORY COMMISSION
(ESTABLISHMENT, ETC) BILL, 2018
ARRANGEMENT OF SECTIONS

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A BILL

FOR

AN ACT TO PROVIDE A LEGAL FRAME WORK FOR THE ESTABLISHMENT OF NATURAL RESOURCES REGULATORY COMMISSION CHARGED WITH THE RESPONSIBILITY OF IMPOSING, MANAGING AND DISBURSING THE 1.68% NATURAL RESOURCE FUND FROM THE FEDERAL GOVERNMENT REVENUE AND FOR RELATED MATTERS

Sponsored by Hon. Aliyu B. Ahman-Pategi

[] Commencement

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

1 PART I - ESTABLISHMENT OF NATURAL RESOURCES
2 REGULATORY COMMISSION

3 1. There shall be a Natural Resources Regulatory Commission (in
4 this Act referred to as "Commission") which will be charged with the
5 responsibilities of imposing, managing and disbursing the 1.68% Natural
6 Resource Fund from the Federal Government Share/revenue for research,
7 management and development of natural resources across Nigeria, Interface
8 with owner states across the nation, Cause for the exploration of such
9 Resources by entering into working agreements with State, Local
10 Governments and Private Sectors on behalf of the Federal Government and
11 joint participation of relevant agencies of Government relevant Government
12 agencies to each project. Etc.

Establishment
of the Natural
Resources
Regulatory
Commission

13 2. The Head office of the Commission shall be in Abuja with Zonal
14 Coordinating Offices in the Six Geo-Political Zones of (Kano-North West,
15 Lagos-South West, Yola-North East, Ilorin-North Central, Enugu-South
16 East and Port-Hacourt-South South Geo-political zones of the country.

Head office of
the Commission

17 PART II - GENERAL POWERS AND FUNCTIONS OF THE COMMISSION

18 3.-(1) The commission shall have the following functions:

Functions of the
Commission

1 (a) implement the Natural Resources Developmental programmes in
2 Nigeria;

3 (b) provide baseline information to stakeholders for the
4 implementation of the programme;

5 (c) formulate strategies and action plans for the implementation of the
6 programme;

7 (d) partner with agencies, organizations and institutions involved in
8 the development of Natural Resources in Nigeria for the attainment of the
9 objectives of the commission;

10 (e) capacity building, knowledge and skills at Federal, States and
11 Local Community levels for the effective implementation of the programme;

12 (f) Serve as focal point for the coordination of interventions by
13 regional, sub-regional and international organization and agencies involved in
14 the natural resources management in Nigeria;

15 (g) ensure effective liaison with the stakeholders in the Natural
16 Resources sector;

17 (h) ensure uniformity of laws, rules and regulations that impact on the
18 ecosystem;

19 (i) enter into a specific and technical cooperation with persons and
20 institutions for effective implementation of the program.

Powers of the
Commission

21 4. The commission shall have the powers to:

22 (a) receive and disburse funds for the carrying out of approved
23 projects;

24 (b) acquire, hold and manage movable and immovable property;

25 (c) enter into such contracts as may be contained in the approved
26 projects and programmes;

27 (d) purchase or acquire any asset or business considered necessary for
28 the proper conduct of its functions under this act; and

29 (e) sell, let, lease or dispose of any of the property of the commission
30 with the approval of the Board (3) Commission's Jurisdiction.

1 (e) give such other advice that may be necessary to achieve the
2 objectives of this act.

3 PART IV - STAFF OF THE COMMISSION

Executive
Secretary

4 8.-(1) The president on the recommendation of the Secretary to the
5 Government of the Federation appoint a Executive Secretary for the
6 Commission:

7 (a) The Executive Secretary shall be the Chief Executive and
8 Accounting Officer of the commission;

9 (b) be responsible for the execution of the policies, programmes and
10 plans of the Commission; and

11 (c) responsible for the day-to-day administration of the Commission

Tenure of office
of the Executive
Secretary

12 9. The Executive Secretary shall hold office:

13 (a) for a period of 4 years subject to re-appointment by the President
14 on the recommendation of the Board for a further term of 4 years and no more;
15 and

16 (b) on such other terms and conditions as may be specified in this
17 letter of appointment:

18 (i) The Office of the Executive Secretary becomes vacant where:

19 (a) his term of office expires;

20 (b) he resigns his appointment by a notice in writing under his hand
21 addressed to the President;

22 (c) he dies;

23 (d) he is incapable of performing the functions of his office due to
24 mental or physical illness;

25 (e) he has been convicted of a felony or any offense involving
26 dishonesty;

27 (f) he is guilty of gross misconduct relating to his duties; or

28 (g) the President directs his removal if he is satisfied that it is not the
29 interest of the Commission or public for the person to continue in office as
30 Executive Secretary.

1 terms and conditions;

2 (ii) a person seconded to the Commission under this section may elect
3 to be transferred to the service of the Commission and any previous service that
4 person may have rendered in the public service shall count as service in the
5 Commission for the purpose of any pension or entitlement under the Pension
6 Reform Act.

7 PART V - FUNDS OF THE COMMISSION

Funds of the
Commission

8 13. The 1.68% of the Natural Resources fund shall be credited to the
9 commission for the purpose of achieving the Natural Resources development
10 in Nigeria;

Power to accept
gifts

11 14.-(a) The commission shall accept gifts of land, money or other
12 property on such terms and conditions, if any, as may be specified by the person
13 or organization making the gift;

14 (b) the Commission shall not accept any gift if the conditions attached
15 by the person or organization making the gift are inconsistent with the
16 functions of the commission under this act.

Power to borrow

17 15. The Commission may, with the approval of the Board, borrow
18 such sums of money as may be required, from time to time, to execute or
19 complete any special project of the commission.

Annual Budget
Estimates of the
Commission

20 16. The Commission shall, not later than 30th September in each
21 financial year, submit to the National Assembly through the Secretary to the
22 Government of the Federation, an estimate of income and expenditure of the
23 Commission during the next succeeding year.

Accounts and
Audits

24 17.-(a) the Commission shall keep proper and regular accounts and
25 other records of monies received and paid by the Commission and of the
26 several purposes for which the monies have been received or paid, and of its
27 assets, credits and liabilities;

28 (b) the Board shall cause the accounts of the Commission to be
29 audited quarterly and shall be externally audited once every year;

30 (c) The Auditor General of the Federation inspect and audit the

1 accounts and records of financial transactions of the Commission;

2 (d) the Auditor General or an officer authorize by him is entitled at
3 all reasonable time to a full and free access to all accounts, records,
4 documents and papers of the Commission relating directive or Indirectly to
5 the receipt or payment of money by the Commission or to the acquisition,
6 receipt, custody or disposal of assets by the Commission;

7 (e) as soon as the accounts and financial statements of the
8 Commission have been audited in accordance with the requirement of this
9 act, the Board shall forward a copy of the audited financial statements to the
10 Secretary to the Government of the Federation for onward transmission to
11 the National Assembly, together with any report or observation made by the
12 auditors and the Auditor General on the statement of accounts.

13 18. The Commission shall submit to the Secretary to the Annual Reports
14 Government of the Federation not later than 20th June of each financial year,
15 a report of its activities during the preceding financial year and it shall
16 include a copy of the audited accounts of the Commission for that year and a
17 copy of auditor's report thereon.

18 PART V - CITATION

19 19. This Bill may be cited as Natural Resources Regulatory Citation
20 Commission (Establishment) Bill, 2018.

EXPLANATORY MEMORANDUM

This Bill seeks to provide a legal frame work for the establishment of
Natural Resources Regulatory Commission charged with the responsibility
of imposing, managing and disbursing the 1.68% natural resource fund from
the Federal Government Revenue.

