

# A BILL

## FOR

AN ACT TO REPEAL THE LOANS (STATE DEVELOPMENT) ACT CAP L16  
LAWS OF THE FEDERATION OF NIGERIA, 2004

*Sponsored by Hon. Betty Apiafi*

[ ] Commencement

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

- |   |   |  |
|---|---|--|
| 1 | 1. The Loans (State Development) Act Cap L16 Laws of the            | Repeal of Loans<br>(State Development) |
| 2 | Federation of Nigeria, 2004 is hereby repealed.                     | Act Cap L16<br>LPN                     |
| 3 | 2. This Bill is cited as the Loans (State Development) Act (Repeal) | Citation                               |
| 4 | Bill, 2015.   |  |

### EXPLANATORY MEMORANDUM

This Bill seeks to repeal the Loan (State Development) Act Cap L16 Laws of the Federation of Nigeria, 2004 as the Colonial Development Act 1959 of the United Kingdom which backs it up is no longer in force in the United Kingdom.