

NATIONAL INSTITUTE FOR POLICY AND STRATEGIC STUDIES

(AMENDMENT) BILL, 2015

ARRANGEMENT OF CLAUSES

Clause:

1. Amendment Cap. N51 LFN, 2004
2. Amendment of section 2
3. Amendment of section 6
4. Amendment of section 10
5. Citation

A BILL

FOR

AN ACT TO AMEND TO AMEND THE NATIONAL INSTITUTE FOR POLICY AND STRATEGIC STUDIES CAP. N51 LAWS OF THE FEDERATION OF NIGERIA, 2004 TO REDUCE THE SIZE OF THE BOARD, MAKE PROVISION FOR REMOVAL OF MEMBERS OF THE BOARD, GIVE THE BOARD THE POWER TO APPROVE ADDITIONAL DIRECTORS AND EXPAND THE BORROWING POWERS OF THE INSTITUTE; AND FOR RELATED MATTERS.

Sponsored by Hon. Lynda Ikpeazu

[] Commencement

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

1 1. The National Institute for Policy and Strategic Studies Act Cap
2 N51 Laws of the Federation of Nigeria 2004 (in this Bill referred to as "the
3 Principal Act") is amended as set out in this Bill.

Amendment of
Cap. N51 LFN,
2004

4 2. Section 2 of the Principal Act is amended-
5 (a) by deleting subsection (3) (e); and
6 (b) in subsection (5), by substituting for subsection (5), a new
7 subsection "(5)"-

Amendment of
Section 2

8 "(5) The office of the Chairman of the Governing Board and
9 members mentioned under section 2 (3)(c), (d), and (f), becomes vacant if-

10 (a) the person resigns his appointment by notice in writing under
11 his hand addressed to the President;

12 (b) the President is satisfied that it is not in the best interest of the
13 Institute for the person to continue in office;

14 (c) the person is incapable of performing the functions of the office
15 by reason of disease of body or mind and was declared so by a medical
16 practitioner; or

1 (d) by reason of death, bankruptcy or conviction of a criminal
2 offence."

Amendment of
Section 6

3 3. Section 6(1) of the Principal Act is amended by inserting after
4 paragraph(e), a new paragraph "(d)"-

5 "(d) other Directives which the Board may deem expedient to
6 make".

Amendment of
Section 10

7 4. Section 10 of the Principal Act is amended by substituting for the
8 expression, "N100,000" the words, "the power chief executive officer of the
9 institute in line with subsisting financial regulation".

Citation

10 5. This Bill is cited as the National Institute for Policy and Strategic
11 Studies (Amendment) Bill, 2015.

EXPLANATORY MEMORANDUM

This Bill seeks to amend the National Institute for Policy and Strategic Studies Act Cap. N51 Laws of the Federation of Nigeria, 2004 to reduce the membership of the Board, make provision for removal of members of the Board, give the Board the power to approve additional directors and expand the borrowing powers of the Institute.