

**[HB. 15.12.259]**

**C 2973**

SMALL AND MEDIUM SCALE ENTERPRISES DEVELOPMENT AGENCY

(AMENDMENT) BILL, 2015

ARRANGEMENT OF SECTIONS

*Section:*

1. Amendment of the Small and Medium Scale Enterprise Development Agency Act, Cap C19 LFN 2004.
2. Amendment of Section 25 of the Principal Act
3. Short Title

# A BILL

## FOR

AN ACT TO AMEND THE PROVISIONS OF THE SMALL AND MEDIUM SCALE ENTERPRISES DEVELOPMENT AGENCY ACT,CAP. C19, 2004 AND FOR RELATED MATTERS 2015

Sponsored by: Hon. Ezenwa Onyewuchi

[ ] Commencement

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

- 1           **1.** Amendment of the Small and Medium Scale Enterprises  
2           Development Agency Act, Cap. C19, LFN 2004. Amendment of the  
Small and Medium  
Scale Enterprises  
Development  
Agency Act, Cap.  
C19, LFN 2004
- 3           The Small and Medium Scale Enterprises Development Agency Act Cap.  
4           C19, LFN 2004 (in this Act referred to as "the Principal Act") is amended as  
5           set out in this Act.
- 6           **2.** Section 25(2) of the Principal Act is amended by: Amendment of  
Section 25 of the  
Principal Act
- 7           (a) substituting the phrase "not less than N50,000" in line 2, with  
8           the amount "N500,000"; and
- 9           (b) substituting the words "not exceeding" in line 2, with the word  
10          "of".
- 11          **3.** This Act may be cited as the Small and Medium Scale Short Title  
12          Enterprises Development Agency (Amendment) Act, 2015.

### EXPLANATORY MEMORANDUM

This Bill seeks amend the provisions of the Small and Medium Scale Enterprises Development Agency Act, Cap. C19, 2004 and for related matters.