

A BILL

FOR

AN ACT TO AMEND THE ASSET MANAGEMENT CORPORATION OF NIGERIA
ACT 2010 AND FOR RELATED MATTERS

Sponsored by Hon. Joseph Edionwele

[] Commencement

BE IT ENACTED by the National Assembly of the Republic
Nigeria as follows:

1 1. There is hereby Amended the Asset Management Corporation
2 of Nigeria (in this Act referred to as the “Principal Act”) is amended as set
3 out in this Bill.

4 2. Section 10 of the Principal Act is Amended by expanding the
5 corporation of the board to include:

6 (i) A representative of each of the Six Geopolitical Zones of
7 Nigeria;

8 Who shall:

9 (ii) Have sound knowledge and experience in the financial sector.

10 3. This Bill may be cited as the Asset Management Corporation of
11 Nigeria (Amendment) Bill, 2016. Citation

EXPLANATORY MEMORANDUM

This Bill seeks to expand the Corporation's Board, so as to enhance its
efficiency in discharge of their statutory duties.