

A BILL

FOR

AN ACT TO AMEND THE ECONOMIC AND FINANCIAL CRIMES COMMISSION
(ESTABLISHMENT) ACT 2004 AND FOR RELATED MATTERS

Sponsored by Hon. Oladipupo Olatunde Adebutu

[] Commencement

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

1 1. The Economic and Financial Crimes Commission
2 (Establishment) Act 2004 ("In this Act referred to as "the Principal Act") is
3 amended as set hereunder:

4 2. Section 2, subsection 1 (a) of the Principal Act is amended by
5 deleting the existing subsection and substituting same with the following:

6 (1) The Commission shall consist of the following members:

7 (a) A Chairman who shall:

8 (i) Be an eminent Nigerian with Cognate experience in any of the
9 following, that is, law, finance, banking, or accounting;

10 (ii) Possess not less than 20 years cognate experience in the
11 practice of his profession.

12 Section 2, subsection 1 (o) of the Principal Act is amended by deleting the
13 existing subsection and substituting same with the following:

14 "(i) Three eminent Nigerians with cognate experience in any of the
15 following, that is Law, Finance, Banking or Accounting; and

16 (ii) Who possess not less than 20 years cognate experience or (i) a
17 serving or retired member of any government security or law enforcement
18 agency not below the rank of commissioner of police.

19 3. Section 2 subsection 1 of the Principal Act is amended by
20 inserting a new subsection 1 (p) as follows;

21 "Director- General who shall:

1 (i) Be the Chief Executive and Accounting Officer of the
2 Commission;

3 (ii) Be a serving member of the Commission not below the rank of
4 Assistant Director with not less than 10 years of service at the Commission;

5 (iii) With cognate experience in law, banking, finance, accounting,
6 prosecution and investigation.

7 4. Section 2 subsection 1 of the Principal Act is amended by inserting
8 a new subsection 1 (q) as follows:

9 (g) (i) The Secretary of the Commission who shall be head of
10 administration;

11 (ii) Shall have been employed by the Commission for a period of not
12 less than 10 years and not below the rank of Assistant Director.

13 5. Section 2 subsection 2 of the Principal Act is amended as follows:
14 by deleting the existing subsection and substituting same with the following:

15 "The members of the Commission, other than the Director General
16 and the Secretary shall be part-time members."

17 6. Section 3 subsection 1 of the Principal Act is amended by deleting
18 the existing subsection and substituting same with the following:

19 (1) The Chairman, Director-General, Secretary and members of the
20 Commission other than ex-officio members shall hold office for a period of
21 five years and maybe re-appointed for a further term of five years and no more.

22 (2) The Chairman, Director-General, Secretary and members of the
23 Commission other than ex-officio members may at any time removed by the
24 President for inability to discharge the functions of his office (whether arising
25 from infirmity of mind or body or any other cause) or for misconduct or if the
26 President is satisfied that it is not in the interest of the Commission or the
27 interest of the public that the member should continue in office subject to the
28 concurrence of the Senate.

29 7. Section 8 subsection (3) of the Principal Act is amended by
30 deleting the existing subsection and substituting same with the following;

1 “The Commission may, from time to time, appoint such other staff
2 or second officers from government security or law enforcement agencies or
3 such other private or public service as it may deem necessary to assist the
4 commission in the performance of its function under this Act. Provided
5 where a staff is appointed from government security or law enforcement
6 agencies or public service, the staff shall transfer his / her service to the
7 service of the commission to an equivalent rank or position of the
8 commission.”

9 **8.** Section 34 (1) & (2) of the Principal Act is amended by deleting
10 the existing word 'the Chairman of the Commission" in both sub-sections
11 and replacing same with the word “the Director General of the
12 Commission”.

13 **9.** The sections of the principal Act are renumbered as follows;
14 Section 2 sub-section 1 of the Principal Act shall be re- numbered from (a) to
15 (q).

16 **10.** This Bill may be cited as the Economic and Financial Crimes
17 Commission (Establishment) (Amended) Bill, 2016.

EXPLANATORY MEMORANDUM

This bill seeks to make the Economic and Financial Crimes Commission more independent and effective by retaining staff who have been trained and have generated the requisite experience and exposure in the commission and by creating incentives for staff of the commission to continue to improve in their service and work ethic with aspiration to the highest office in the commission.

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