

**INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES
(ENFORCEMENT OF AWARDS) REPEAL AND RE-ENACTMENT BILL, 2016**

ARRANGEMENT OF CLAUSES

Clause:

- 1. Repeal of the International Centre For Settlement Of Investment Disputes (Enforcement Of Awards) Act, Cap 120 LFN 2004**
- 2. Re-enactment of the International Centre For Settlement Of Investment Disputes (Enforcement Of Awards) Act, Cap 120 LFN 2004**
- 3. Enforcement of the International Investment Dispute Award**
- 4. Power to make rules of Court**
- 5. Citation**

A BILL

FOR

AN ACT TO REPEAL AND RE-ENACT THE INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES (ENFORCEMENT OF AWARDS) ACT, CAP 120 LFN 2004

Sponsored by Hon. Emmanuel Udende

[] Commencement

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

1 **1. The International Centre For Settlement of Investment Disputes**
2 (Enforcement of Awards) Act, Cap 120 LFN 2004 (in this Bill referred to as
3 the "Principal Act is repealed.

Repeal of Cap. 120 LFN, 2004

4 **2. The International Centre For Settlement of Investment**
5 **Disputes (Enforcement of Awards) Bill is enacted as follows:**

Enforcement of the International Investment Dispute Award

6 (1) Where for any reason it is necessary or expedient to enforce in
7 Nigeria an award made by the International Centre for Settlement of
8 Investment Disputes, a copy of the award duly certified by the Secretary-
9 General of the Centre: aforesaid, if filed in the Court of Appeal by the party
10 seeking its recognition for enforcement in Nigeria, shall for all purposes
11 have effect as if it were an award contained in a judgment of the Court of
12 Appeal, and the award shall be enforceable accordingly.

13 (2) A party dissatisfied with the judgement of the Court of Appeal
14 with respect to the terms of the enforcement may, apply to the Supreme
15 Court for consideration of the terms of the enforcement.

16 **3. The president of the Court of Appeal may make rules of court or**
17 may adapt any rule of court necessary to give effect to this section.

Power to make rules of Court

18 **4. This Bill may be cited as the International Centre For Settlement**
19 of Investment Disputes (Enforcement of Awards) (Repeal and Re-
20 enactment) Bill, 2016.

Citation

EXPLANATORY MEMORANDUM

This Bill repeals and re-enacts the International Centre for Settlement of Investment Disputes (Enforcement of Awards) Act, Cap 120 LFN 2004 to confer original jurisdiction on the Court of Appeal to facilitate further appeal to the Supreme Court.