

A BILL

FOR

AN ACT TO AMEND THE ECONOMIC AND FINANCIAL CRIMES COMMISSION
(ESTABLISHMENT, ETC) ACT, 2004 LAWS OF THE FEDERATION OF NIGERIA
CAP E1

Sponsored by Hon. Edward Gyang Pwajok

[] Commencement

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

1 1. The Economic and Financial Crimes Commission
2 (Establishment etc.) Act, 2004 CAP E1 (in this Bill referred to as the
3 "Principal Act") is amended as set out in this Bill.

4 2. The Principal Act is hereby amended in Section 31(2) by
5 inserting after "Consolidated Revenue Fund of the Federation" the words
6 "in the case of property of the Federal Government or any of its agencies or
7 authorities, and to the Consolidated Revenue Fund of a State Government
8 where the property originally belonged to a State Government or any of its
9 agencies or mutatis mutandis to a Local Government or to a private person
10 where the victim of the fraud is a private individual".

Amendment of
Section 31(2)

11 3. The Principal Act is hereby amended in Section 31 by inserting
12 a new Sub Section 5 as follows:

Amendment of
Section 31

13 "References in Sections 20, 21, 22 and 24 to the Federal
14 Government shall be construed as Federal Government where the crime
15 pertains to the Federal Government's assets, but where the crime has to do
16 with the property, assets or money of State or Local Governments or private
17 individuals then final disposal of such property, assets or money or refund as
18 the case may be shall be to the State or Local Government or individual
19 concerned in accordance with the above provisions".

Citation

1 4. This Bill may be cited as the Economic and Financial Crimes
2 Commission (Establishment, Etc.) Act (Amendment) Bill, 2016.

EXPLANATORY MEMORANDUM

4 This Bill seeks to ensure that forfeited properties are returned to the original
6 owners of the proceeds of the crimes or original owners of the property / assets.