

FEDERAL AIRPORTS AUTHORITY OF NIGERIA (AMENDMENT) BILL, 2017

ARRANGEMENT OF CLAUSES

Clause:

1. Amendment of Cap. F5 LFN, 2004
2. Amendment of section 12
3. Citation

A BILL

FOR

AN ACT TO AMEND THE FEDERAL AIRPORTS AUTHORITY OF NIGERIA ACT CAP.F5 LAWS OF THE FEDERATION OF NIGERIA, 2004 TO PROVIDE FOR THE PAYMENT OF ALL MONIES RECEIVED BY THE AUTHORITY INTO THE FEDERATION ACCOUNT IN ACCORDANCE WITH SECTION 162 OF THE CONSTITUTION OF THE FEDERAL REPUBLIC OF NIGERIA 1999 (AS AMENDED)

Sponsored by Hon. Gyang Istifanus Dung

[] Commencement

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

- 1 1. The Federal Airports Authority of Nigeria Act Cap.F5 Laws of
2 the Federation of Nigeria, 2004 (in this Bill referred to as "the Principal
3 Act") is amended as set out in this Bill. Amendment of
Cap F5, LFN
2004
- 4 2. Section 12 of the Principal Act is amended by the inserting a
5 new subsection (2): Amendment of
Section 12
- 6 “(2) All monies received by or on behalf of the Authority shall be
7 receipted and shall be paid into the Federation Account within 24 hours of
8 receipt or the next working day.”
- 9 3. This Bill may be cited as the Federal Airports Authority of
10 Nigeria (Amendment) Bill, 2017. Citation

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Federal Airports Authority of Nigeria Act Cap. F5 Laws of the Federation of Nigeria, 2004 to provide for the payment of all monies received by the Authority into the Federation Account in accordance with Section 162 of the Constitution of the Federal Republic of Nigeria 1999 (as amended).