# A BILL

## FOR

AN ACT TO AMEND THE NATIONAL AUTOMOTIVE COUNCIL ACT CAP.N8 LAWS OF THE FEDERATION OF NIGERIA, 2004 TO PROVIDE FOR THE PAYMENT OF ALL MONIES RECEIVED BY THE COUNCIL 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.** The National Automotive Council Act Cap.N8 Laws of the Federation of Nigeria, 2004 (in this Bill referred to as "the Principal Act") is amended as set out in this Bill. Amendment of Cap N8, LFN 2004

**2.** Section 9 of the Principal Act is amended by the inserting a new Subsection (3): Amendment of Section 9

"(2) All monies received by or on behalf of the Council shall be receipted and shall be paid into the Federation Account within 24 hours of receipt or the next working day."

**3.** This Bill may be cited as the National Automotive Council (Amendment) Bill, 2017. Citation

EXPLANATORY MEMORANDUM

This Bill seeks to amend the National Automotive Council Act Cap. N8 Laws of the Federation of Nigeria, 2004 to provide for the payment of all monies received by the Council into the Federation Account in accordance with Section 162 of the Constitution of the Federal Republic of Nigeria 1999 (as amended).