

A BILL

FOR

AN ACT TO AMEND THE ECONOMIC AND FINANCIAL CRIMES

COMMISSION ACT

Sponsored by Senator Ben Murray - Bruce

[] Commencement

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

1 1.-(1) This Bill shall be known as Economic and Financial Crimes Short Title
2 Commission (Amendment) Bill, 2016.

3 (2) The Economic and Financial Crimes Commission
4 ("Commission") Act 2003 is the "Principal Act".

5 2. Section 6 of the Principal Act is hereby amended by inserting in Section 6 is
6 subsection "(j)" a new subparagraph "(r)" to read: amended

7 "(r) signing a Memorandum of Understanding with every
8 collaborator of the Principal Act".

9 3. Section 16 of the Principal Act is amended by inserting a new Section 16 is
10 "Section 16A(1)" to read: amended

11 "(1) Any person who willfully misrepresents himself to another
12 person, group of persons or Corporate entity local or foreign as an officer,
13 employee, Consultant or Independent Contractor of the Commission under
14 the Principal Act commits an offence.

15 Section 16 of the Principal Act is amended by inserting a new "subsection
16 (2)" to read:

17 "(2) Pursuant to subsection (1) the penalty for the offence under of
18 this section shall be imprisonment for a term not less than 5 years and not
19 more than 25 years or to a fine of not less than N500,000.00 and not more
20 than N5,000,000.00.

Interpretation
clause is amended

- 1 4. Interpretation Clause is amended by defining "person" and
- 2 "Corporate entity";
- 3 "person" means a human being, group of human beings; and
- 4 "Corporate entity" means Sole proprietorship, Partnership or Companies
- 5 (Limited Liability, Limited by Guarantee, Conglomerate, Consortium or
- 6 Group).

EXPLANATORY MEMORANDUM

This Bill seeks to amend:

Section 6 - By inserting that a Memorandum of Understanding be signed by every party that is a collaborator to the Principal Act;

Section 16 - By inserting a new provision about persons other than actual officers, employees, Consultants or Independent Contractors who misrepresent themselves to other persons that they work for the Commission; and Interpretation Clause - Defining "person" and "Corporate entity".