

A BILL

FOR

AN ACT TO AMEND THE TERTIARY EDUCATION TRUST FUND, (ESTABLISHMENT, ETC.) ACT, 2011 FOR INCLUSION OF ACADEMIC STAFF OF RESEARCH INSTITUTIONS AND RESEARCH INSTITUTIONS OF NIGERIA RESPECTIVELY AS BENEFICIARIES OF RESEARCH GRANTS, SCHOLARSHIPS AND OTHER INTERVENTIONIST FUNDING UNDER THE TERTIARY EDUCATION TRUST FUND, (ESTABLISHMENT, ETC.) ACT, 2011 AND FOR RELATED PURPOSES

Sponsored by Senator Monsurat J. Sunmonu

[] Commencement

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

- 1 1. The Tertiary Education Trust Fund, (Establishment, Etc.)
2 [Amendment], Bill, 2017, Laws of the Federation of Nigeria (Revised
3 Edition) 2010 (in this Bill referred to as "the Principal Act") is amended as
4 set forth in this Bill. Amendment of
the Principal Act
- 5 2. The Long Title of the Principal Act is amended by substituting
6 the phrase: "An Act to repeal the Education Tax Act Cap. E4 Laws of the
7 Federation of Nigeria, 2004 and Education Tax Fund (Amendment) Act No.
8 17,2003 and establish the Tertiary Education Trust Fund charged with the
9 responsibility for imposing, managing and disbursing The Education Tax to
10 public tertiary education institutions in Nigeria; and for related matters" and
11 inserting a new Long Title as follows: Amendment of
the Long Title
of the Principal
Act
- 12 "An Act to repeal the Education Tax Act Cap. E4 Laws of the
13 Federation of Nigeria, 2004 and Education Tax Fund (Amendment) Act No.
14 17, 2003 and establish the Tertiary Education Trust Fund charged with the
15 responsibility for imposing, managing and disbursing The Education Tax to
16 public tertiary education institutions, and public research institutions within

1 Nigeria; and for related matters.”

Amendment of
Section 3 (1)
of the Principal
Act

2 3. Section 3 (1) of the Principal Act is amended by substituting
3 Amendment of section 3 the phrase: "(1) There is-established the Tertiary
4 Education Trust (1) of the Principal Act Fund (in this Act refer-red to as "the
5 Fund") for the rehabilitation, restoration and consolj-dation of tertiary
6 education in Nigeria which shall be managed by the Board of Trustees
7 established under section 4 of this Act." and inserting a new phrase as follows:

8 Section 3 (1) "There is established the Tertiary Education Trust Fund
9 (in this Act referred to as "the Fund") for the rehabilitation, restoration and
10 consolidation of government owned tertiary educational institutions and
11 research institutions within Nigeria which shall be managed by the Board of
12 Trustees established under section 4 of this Act.”

Amendment of
Section 7 (3)
of the Principal
Act

13 4. Section 7 (3) of the Principal Act is amended by substituting the
14 phrase: "The distribution of funds shall be in the ratio of (3) of the Principal Act
15 2:1:1 as between Universities, Polytechnics and Colleges of Education." and
16 inserting a new phrase as follows:

17 "The distribution of funds shall be in the ratio of 2:2:1:1 as between
18 Universities, research institutions, Polytechnics and Colleges of Education.”

Short title

19 5. This Bill may be cited as Tertiary Education Trust Fund,
20 (Establishment, Etc.)(Amendment) Bill, 2018.

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Tertiary Education Trust Fund, (Establishment, Etc.) Act, 2011 for inclusion of academic staff” of research institutions and research institutions of Nigeria respectively as beneficiaries of research grants, scholarships and other interventionist funding under the Tertiary Education Trust Fund, (Establishment, Etc.) Act, 2011.