[SB. 89] C 659

A BILL

FOR

AN ACT TO AMEND THE HYDROELECTRIC POWER PRODUCING AREAS DEVELOPMENT COMMISSION (ESTABLISHMENT, ETC.) ACT, 2010

Sponsored by Senator David Umaru

[ ] Commencement

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

1. The provision of the Hydroelectric Power Producing Areas Development Commission (Establishment, Etc.) Act, 2010 (hereinafter referred to as "the Principal Act") is amended as set out in this Bill.

S.14 (2) There shall be paid and credited to the Fund established pursuant to subsection (1) of this section- Current Provision

(a).30 per cent of the total revenue generated by any company or authority from the operation of any hydroelectric dams in any member States of the Commission.

2. When so amended, the new provision will read as follows: Proposed Amendment

S.14 (2) 10 per cent of the total revenue generated by any company or authority from the operation of any hydroelectric dams in any member States of the Commission.

3. This Bill may be cited as the Hydroelectric Power Producing Areas Development Commission Act (Amendment) Bill, 2016. Citation

EXPLANATORY MEMORANDUM

This Bill seeks to reduce from 30 to10 per cent, the charge deductible from the total revenue of Electricity Generation Companies (GENCOs), Electricity Distribution Companies (DISCOs) and other relevant entities operating hydroelectric dams in the hydroelectric power producing areas of the country.