

A BILL

FOR

AN ACT TO AMEND THE FISCAL RESPONSIBILITY ACT 2007 AND FOR RELATED MATTERS

Sponsored by Hon. Oluwole Oke

Commencement

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

1 1. The Fiscal Responsibility Act (in this Act referred to as "the
2 Principal Act") is amended as set out in this Act.

Amendment of
the Fiscal
Responsibility
Act 2007

3 2. The Principal Act is hereby amended by introducing a new
4 Section 21(4) immediately after Section 21(3) of the Principal Act which
5 shall provide as follows:

Insertion of a
New Section 21(4)

6 "21(4) Notwithstanding any other provision of the Principal Act,
7 the Nigerian Ports Authority, Nigerian Communications Commission,
8 Council for the Regulation of Engineering in Nigeria and any other
9 professional body listed in the Schedule to the Act, are hereby excluded
10 from the application of the provisions of the Act."

11 3. This Bill may be cited as the Fiscal Responsibility Act
12 (Amendment) Bill, 2021.

Short title

EXPLANATORY NOTE

*(This note does not form part of the above Act but, it is intended
to explain its purport)*

This Bill seeks to amend the Fiscal Responsibility Act 2007, by introducing a new Section 21(4), which excludes the Nigerian Ports Authority, Nigerian Communications Commission, Council for the Regulation of Engineering in Nigeria and any other professional body from the application of the provision of this Bill.