

A BILL

FOR

AN ACT TO PROVIDE FOR THE ESTABLISHMENT OF FINANCIAL CONTROL DEPARTMENT (FCD) IN THE OFFICE OF THE PRESIDENT FOR THE PURPOSE OF MONITORING FINANCES OF ALL FEDERAL GOVERNMENT MINISTRIES, EXTRA-MINISTERIAL DEPARTMENTS AND AGENCIES AND FOR RELATED MATTERS, 2019

Sponsored by Hon. Johnson Egwakhide Oghuma

[] Commencement

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

- 1 1. There is established the Financial Control Department in the Establishment
- 2 office of the President of the Federal Republic of Nigeria (in this Bill of the Financial
- 3 referred to as the "Department") as set out in this Bill. Control Department
- 4 2. The objectives of the Department shall be: Objectives of
- 5 (a) To deepen accountability, transparency in the finances of the Department
- 6 government ministries, extra-ministerial departments and agencies;
- 7 (b) To enhance internal control processes within Federal
- 8 Government Revenue Generating Agencies to ensure compliance with the
- 9 financial Laws, regulations, policies and procedures;
- 10 (c) To detect and track down unremitted funds domicile in the
- 11 various Federal Government Ministries, and Extra-Ministerial Departments
- 12 and Agencies and to ensure such funds are remitted forthwith to the Federal
- 13 Government;
- 14 (d) To reconcile all bank accounts and statements of the various
- 15 Federal Government Ministries, and Extra-Ministerial Departments and
- 16 Agencies every month, and reports made to the President; and
- 17 (e) To carry out detailed investigations on any grey areas brought
- 18 before it by any government ministry, extra-ministerial department and

1 agency to unravel the correct position and make recommendations to the
2 President.

Powers of the
Department

3 3. The Department shall have powers:

4 (a) to compel the various Federal Government Ministries, and Extra-
5 Ministerial Departments and Agencies to submit their financial transactions to
6 the department every month;

7 (b) to cause investigation to be conducted as to whether any Federal
8 Government Ministries, and Extra-Ministerial Departments and Agencies has
9 committed any infraction in handling the finances at its disposal on behalf of
10 the Federal Government.

Composition of
the Department
and mode of
operations

11 4.-(1) The Department shall consist of:

12 (a) a Director who is an officer in the Federal Civil Service not less
13 than the rank of Director and;

14 (b) such number of staff who are professionals in the financial Sector
15 that will be required, which shall not be less than 30 members; and

16 (c) the staff of the Department shall be drawn from the office of the
17 Accountant General of the Federation.

18 (2) The Department shall:

19 (a) be supervised by the Presidency, through the office of the
20 Secretary to the Federal Government for its day to day activities; and

21 (b) submit monthly reports of its activities to the President, through
22 the Secretary to the Federal Government.

Prohibition of
gift and other
gratification

23 5. The department shall not accept or gratification from ministry,
24 extra-ministerial departments and Agencies (MDAs) for whatsoever reason.

Interpretation

25 6. In this Bill:

26 "MDAs" means Federal Government Ministries, and Extra-Ministerial
27 Departments and Agencies;

28 "The Department" means the Financial Control Department;

29 "Director" means the Operational Head of the Department;

30 "Staff" include Auditors who are Federal Government Employees under the

1 office of the Auditor General of the Federation;

2 "FGRGA" means Federal Government Revenue Generating Agency.

3 7. This Bill maybe cited as the Financial Control Department Citation
4 (Establishment) Bill, 2019.

EXPLANATORY MEMORANDUM

This Bill seeks to deepen accountability and transparency in Federal Government finances with the aim at ensuring that there are no infractions in the various MDAs' operations and where they exist, appropriate steps are taken to correct such infractions.

