

A BILL

FOR

AN ACT TO PROVIDE FOR A SPECIFIC TENURE FOR DIRECTORS AND PERMANENT SECRETARIES OF STATUTORY CORPORATIONS AND FOR RELATED MATTERS

Sponsored by Hon. Sulaiman Abubakar Gumi

[] Commencement

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

1 **1.** This Bill- Application

2 (a) applies to all Directors and Permanent Secretaries of statutory
3 corporations whether or not such officer was employed by the corporation
4 by or under any contract, agreement or arrangement or under any instrument
5 whatsoever, anything under the terms of employment of the officer
6 inconsistent with the provisions of this Bill, shall to the extent of the
7 inconsistency be void and of no effect;

8 (b) applies to all persons serving in the capacity of Directors and
9 Permanent Secretaries before and after the commencement of this Bill;

10 © extends to any corporate body created under the Companies and
11 Allied Matters Act which is owned or partially owned by the government of
12 the federation or of a State in the federation, or with respect to which the
13 government of the federation or of such state owns any shares, stocks or
14 debentures.

15 **2.**-(1) The tenure limit for all Directors and Permanent Secretaries Tenure limit for
Directors and
Permanent
Secretaries of
Statutory
Corporations
16 of statutory corporations shall be eight years, notwithstanding the age or
17 years of service attained by persons occupying such positions.

18 (2) The foregoing provisions of this clause shall have effect
19 notwithstanding anything whatsoever to the contrary, particularly anything
20 to the contrary in any enactment, law, regulation, rule, bye-law, order or any

1 other instrument prescribed in relation to tenure limit of Directors and
2 Permanent Secretaries in statutory corporations or otherwise provided for, and
3 such enactment, law or instrument shall be construed as provided under this
4 Bill with necessary modifications.

Citation

5 **3.** This Bill may be cited as Directors and Permanent Secretaries
6 Tenure Limit Bill, 2019.

EXPLANATORY MEMORANDUM

This Bill seeks to provide for a specific tenure for Directors and Permanent Secretaries of Statutory Corporations.