

A BILL

FOR

AN ACT TO ALTER SECTION 162 (2) OF THE CONSTITUTION OF THE FEDERAL REPUBLIC OF NIGERIA AND FOR RELATED MATTERS.

Sponsored by Hon. Awaji-Inombek D. Abiante

Co. Sponsors:

- Hon. Dumnamene Dekor
- Hon. Bob Solomon
- Hon. Nnam-Obi Prince Uchechukwu
- Hon. Goodhead Boma
- Hon. Dagogo Farah
- Hon. Dike Chisom Promise
- Hon. Emerengwa Boniface Sunday
- Hon. Chinda Kingsley Ogundu
- Hon. Gogo Bright Tamuno
- Hon. Chikere Kenneth Anayo
- Hon. Igwe Chinyere Emmanuel
- Hon. Pondi Julius
- Hon. Agbedi Frederick

[] Commencement

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

- 1 1. The Constitution of the Federal Republic of Nigeria, 1999 (In
- 2 this Bill Referred to as the "Principal Act") is hereby Altered as Set-Out-
- 3 2. Section 162 (2) of the Principal Act is Altered by Substituting
- 4 the Existing Words "not less than thirteen percent" line three and with the
- 5 words "not less than fifty percent".
- 6 3. This Bill may be cited as the Constitution of the Federal
- 7 Republic of Nigeria (Alteration) Bill, 2019.

Alteration of the Constitution of the Federal Republic of Nigeria, 1999

Alteration of Section 162

Citation

EXPLANATORY MEMORANDUM

This Bill seeks to Alter Section 162 (2), Paragraph 2 of the Constitution of the Federal Republic of Nigeria by Increasing the Percentage of Derivation Fund of the Revenue Accruing to the Federation Account Directly from any Natural Resources to not Less than Fifty (50%) Percent.