

# A BILL

## FOR

AN ACT TO AMEND THE CURRENCY CONVERSION (FREEZING ORDERS) ACT  
CAP. C43 LAWS OF THE FEDERATION OF NIGERIA, 2004 TO GIVE  
DISCRETIONARY POWERS TO THE JUDGE OF A HIGH COURT, TO ORDER  
FORFEITURE OF ASSETS OF AFFECTED PERSON; AND FOR RELATED MATTERS

*Sponsored by Hon. Ahmed Idris*

[ ] Commencement

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

- 1           1. The Currency Conversion (Freezing Orders) Act Cap. C43      Amendment of
- 2           Laws of the Federation of Nigeria, 2004 (in this Bill referred to as the      CAP. C43 LFN,
- 3           "Principal Act") is amended as set out in this Bill.                              2004
- 4           2. Section 9 (1) of the Principal Act is amended by substitution for      Amendment of
- 5           the phrase "the President may in his discretion direct that" in line 2, the      Section 9 (1)
- 6           phrase, "the judge of a high court may after hearing the parties direct that".
- 7           3. Section 9 (2) of the Principal Act is deleted.                              Amendment of
- 8           4. This Bill may be cited as the Currency Conversion (Freezing      Section 9 (2)
- 9           Orders)(Amendment) Bill, 2019.    Citation

### EXPLANATORY MEMORANDUM

This Bill seeks to amend the Currency Conversion (Freezing Orders) Act  
Cap. C43 Laws of the Federation of Nigeria, 2004 to give discretionary  
powers to the Judge of a High Court, to order forfeiture of assets of affected  
person.