

A BILL

FOR

AN ACT TO AMEND THE ECONOMIC AND FINANCIAL CRIMES COMMISSION (ESTABLISHMENT, ETC) ACT CAP. E1 LAWS OF THE FEDERATION OF NIGERIA, 2010 AND FOR RELATED MATTERS

Sponsored by Hon. Ozurigbo Ugonna

[] Commencement

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

1 1. The Economic and Financial Crimes Commission
2 (Establishment, Etc) Act, Cap E1 LFN, 2010 (herein referred to as the"
3 Principal Act") is amended as set out in this Bill.

Amendment of
Cap. E1 LFN,
2010

4 2. Section 6 of the Principal Act is amended in subsection (0) by
5 deleting the word "Prison" and substituting it with the word "correctional").

Amendment of
Section 6

6 3. Section 14 of the Principal Act is amended in subsection (3) by
7 inserting the words "or to the account of the State or Local Government
8 whose fund or property is subject matter of the offence" immediately after
9 the word "Federation".

Amendment of
Section 14

10 4. Section 20 of the Principal Act is amended:

Amendment of
Section 20

11 (a) In Subsection (1) by inserting the words "or to the State or Local
12 Government whose fund or property is subject matter of the offence"
13 immediately after the word "Government";

14 (b) In subsection (2) by inserting the words "or to the State or Local
15 Government whose fund or property is subject matter of the offence"
16 immediately after the word "Government".

17 5. Section 21 of the Principal Act is amended by inserting the
18 words "or to the State or Local Government whose fund or property is
19 subject of the offence" immediately after the word "Government"

Amendment of
Section 21

Amendment of
Section 22

1 6. Section 22 of the Principal Act is amended:

2 (a) In subsection (1) by inserting the words "or to the State or Local
3 Government whose fund or property is subject of the offence" immediately
4 after the word "Government";

5 (b) In subsection (2) by inserting the words "or to the State or Local
6 Government whose fund or property is subject of the offence" immediately
7 after the word "Government"

Amendment of
Section 26

8 7. Section 26 of the Principal Act is amended by inserting a new
9 subsection 2(c) to read as follows:

10 "where a forfeited property is or forms part of a going business concern or
11 corporate entity with employees, the commission shall not seal the property.
12 corporate entity or business concern but shall appoint receiver managers to
13 take over the property, corporate entity or business concern, until such time the
14 property, corporate entity or business concern shall be disposed in accordance
15 to this Act or order of the court.

16 Receiver Managers appointed pursuant to this subsection shall be persons of
17 high integrity and shall be accountable to the Commission."

Amendment of
Section 29

18 8. Section 29 of the Principal Act is amended in subsection (b) by
19 inserting the words "or to the State or Local Government whose fund or
20 property is subject of the offence" immediately after the word "Government"
21 (as appeared in two places).

Amendment of
Section 31

22 9. Section 31 of the Principal Act is amended:

23 (a) in subsection (2) by inserting the words "provided the secretary of
24 the commission shall not dispose the property where the State or Local
25 Government is the beneficiary of the forfeiture order, but shall transfer
26 ownership to the benefiting State or Local Government" immediately after the
27 word "Federation";

28 (b) in subsection (3) by inserting the words "or the account of the
29 State or Local Government whose fund or property is subject of the offence"
30 immediately after the word "Federation";

1 (c) by inserting a new subsection 5 to read as follows "a State or
2 Local Government being a beneficiary of a forfeiture order shall pay to the
3 commission such administrative fees as may be determined by the Attorney
4 General.

5 10. Section 46 of the Principal Act is amended by inserting these Amendment of
6 words: Section 46

7 "Local Government:- means Local Government Area as set out in Part 1 of
8 the First Schedule of the 1999 Constitution of the Federal Republic of
9 Nigeria (as amended)".

10 "State" - means State of the Federation of Nigeria

11 11. This Bill may be cited as Economic and Financial Crimes Citation
12 Commission (Establishment, etc.) (Amendment) Bill, 2020.

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Economic and Financial Crimes Commission (Establishment, etc) Act Cap E1 LFN, 2010 to inter alia reflect the change of prisons to correctional services in our laws, make it possible for States and Local Governments who are victims of financial and Economic Crimes benefit from recovered looted funds or properties, and to secure the livelihood of Nigerians who are employed in businesses or properties that forms part of proceeds of financial and economic crimes.

