

A BILL

FOR

AN ACT TO AMEND THE CURRENCY OFFENCES ACT, CAP C44, LAWS OF THE FEDERATION, 2004 AND FOR RELATED MATTERS, 2019

Sponsored by Hon. Uchechuku G. Nnam-Obi

[] Commencement

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

- 1 **1.** The Currency Offences Act, Cap C44, LFN, 2004 (hereinafter Cap. C44 LFN,
2 referred to as the "Principal Act") is amended as set out hereunder. 2004
- 3 **2.** Section 4 (c) is amended by deleting the sum of N1,000.00 (One Amendment of
4 thousand naira) and substituting it with the sum of N200,000.00 (two Section 4
5 hundred thousand naira).
- 6 **3.** This Bill may be cited as Currency Offences Act (Amendment) Short Title
7 Bill, 2019.

EXPLANATORY NOTE

This Bill seeks to amend the Currency Offences Act to Provide for Stiffer Penalties to meet Contemporary Realities.