

A BILL

FOR

AN ACT TO AMEND THE PETROLEUM PRODUCT PRICING REGULATORY AGENCY (ESTABLISHMENT) ACT, CAP. P43 AND FOR RELATED MATTERS

Sponsored by Senator Gershom Bassey

[] Commencement

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

1 1. The Petroleum Product Pricing Regulatory Agency Act, Cap. 2
2 P43 LFN (in this Bill referred to as the "Principal Act") is amended as set out
3 in this Bill. Amendment of
the Principal Act

4 2. Section 11 of the Principal Act is amended: Amendment of
Section 11
5 (a) by inserting after section 11 (d) a new subsection (e) to read as
6 follows:

7 (e) remit 5% User charge pump price of petrol and diesel to Federal
8 Road Maintenance Agency for road maintenance;

9 (b) by renumbering the existing paragraph (e) as new paragraph
10 (f);

11 3. This Bill may be cited as the Petroleum Product Pricing Citation
12 Regulatory Agency (Amendment) Bill, 2020.

EXPLANATORY MEMORANDUM

This Bill seeks to ensure the remittance of the 5% user charge pump price of petrol and diesel for road maintenance.