

The following Bills, which will in due course be presented to the House of Representatives for enactment, are published for general information.

A BILL FOR

AN ORDINANCE TO MAKE SUPPLEMENTARY PROVISION FOR THE SERVICE OF THE FEDERATION OF NIGERIA FOR THE YEAR ENDING ON THE THIRTY-FIRST DAY OF MARCH, ONE THOUSAND, NINE HUNDRED AND SIXTY ADDITIONALLY TO THAT MADE BY THE APPROPRIATION (1959-60) ORDINANCE, 1959.

Title.

[1959]

Commence-
ment.

WHEREAS by the Appropriation Ordinance, 1959 (hereinafter referred to as the Appropriation Ordinance) a sum of Thirty-Seven Million, Six Hundred and Forty-Seven Thousand, One Hundred and Sixty Pounds was provided for the service of the Federation of Nigeria for the year ending on the 31st day of March, 1960, to be applied and expended in the manner therein described and for the services set forth in the Schedule:

Preamble.
No. 14 of
1959.

AND WHEREAS certain additional provision is required for the said year for the services set forth in the Schedule to this Ordinance.

NOW, THEREFORE, BE IT ENACTED by the Legislature of the Federation of Nigeria as follows—

Enactment.

Short title.

1. This Ordinance may be cited as the *Supplementary Appropriation (1959-60) Ordinance, 1959.*

Supplementary appropriation of £1,174,750.

First Schedule.

Appropriation of £277,631 out of the Consolidated Revenue Fund into the Contingencies Fund.

Second Schedule.

2. The sum of One Million, One Hundred and Seventy-Four Thousand, Seven Hundred and Fifty Pounds set forth in the First Schedule hereto shall be appropriated for the services therein set forth in addition to the sum provided by the Appropriation Ordinance as fully as though set forth in the Schedule thereto.

3. The Accountant-General of the Federation may, on the warrant of the Governor-General or Minister of Finance, pay out of the Consolidated Revenue Fund of the Federation of Nigeria the sum of Two Hundred and Seventy-Seven Thousand, Six Hundred and Thirty-One Pounds being the total of the sums withdrawn, as set forth in the Second Schedule hereto, from the Contingencies Fund and not already made good by previous appropriations from the Consolidated Revenue Fund, and the said sum of Two Hundred and Seventy-Seven Thousand, Six Hundred and Thirty-One Pounds shall be appropriated to the Contingencies Fund.

FIRST SCHEDULE

(Section 2)

	£
21. Governor-General	10
22. Office of the Governor-General and Council of Ministers	4,300
23. Military	176,840
24. Nigerian Navy	6,950
25. Police	55,110
26. Prime Minister	4,580
27. External Affairs	18,230
28. Nigerianisation Office	130
29. Ministry of Communications and Aviation	59,800
30. Ministry of Education	94,140
31. Antiquities	5,610
32. National Archives	860
33. Ministry of Finance	226,030
34. Board of Customs and Excise	22,000
35. Board of Inland Revenue	10,270
36. Office of Statistics	10
38. Public Debt Charges	7,860
39. Ministry of Health	81,210
40. Ministry of Internal Affairs	4,600
41. Prisons	38,830
42. Ministry of Labour	6,780
43. Ministry of Lagos Affairs, Mines and Power	32,830
44. Ministry of Research and Information	19,880
45. Agriculture (Research)	10
47. Forestry (Research)	460
48. Veterinary (Research)	1,260
49. Ministry of Commerce and Industry	16,336
50. Marketing and Exports	12,130
51. Ministry of Transport	80,050

Carried forward

987,100

FIRST SCHEDULE—continued

	£
<i>Brought forward</i>	987,100
52. Inland Waterways	55,670
53. Coastal Agency	10
54. Ministry of Works and Surveys	37,230
55. Legislature	89,250
56. Judicial	3,970
57. Legal	10
58. Public Service Commission	10
59. Audit	1,500
Total	£1,174,750

SECOND SCHEDULE

(Section 3)

	£
73. Public Works	100,000
54. Ministry of Lagos Affairs, Mines and Power	331
44. Ministry of Research and Information	7,000
33. Ministry of Finance	1,000
25. Police	61,300
31. Antiquities	16,000
33. Ministry of Finance	80,000
33. Ministry of Finance	12,000
Total	£277,631

Objects and Reasons

To make supplementary provision for the service of the Federation of Nigeria for the year 1959-60.

MUHAMMADU RIBADU,
Minister of Lagos Affairs, Mines
and Power (Temporarily charged
with responsibility for the
above matters)

A BILL FOR

**AN ORDINANCE TO ESTABLISH A FUND TO BE KNOWN AS THE REVOLVING
LOANS FUND FOR INDUSTRY.**

Title.

Commence-
ment.

Preamble.

WHEREAS certain funds originally made available by the Government of the United States of America to the Government of the United Kingdom for the purpose of promoting productivity in industry in the United Kingdom have been made available to the Governments of certain African territories for the purpose of establishing revolving loans funds in these territories.

AND WHEREAS the sum of two hundred thousand pounds has been made available as aforesaid to the Government of the Federation for the purpose of establishing such a fund in Nigeria :

Enactment.

NOW, THEREFORE, BE IT ENACTED by the Legislature of the Federation of Nigeria as follows—

Short title and application.

1. This Ordinance may be cited as the Revolving Loans Fund for Industry Ordinance, 1959, and shall be of Federal application.

Establishment of Revolving Loans Fund for Industry.

2. (1) There shall be established a fund (hereinafter referred to as the Fund) to be known as the Revolving Loans Fund for Industry.

(2) There shall be paid into the fund—

(a) the sum of two hundred thousand pounds, being moneys made available for the purpose of establishing the fund from funds originally made available by the Government of the United States of America to the Government of the United Kingdom for the purpose of promoting productivity in industry in the United Kingdom;

(b) such further sums as may from time to time be made available as aforesaid for the purposes of the fund; and

(c) such sums as may from time to time be paid to the fund by way of repayment of the principal of or payment of the interest on or other charge in respect of any loan made out of the fund.

Purposes of the fund.

3. The fund may be utilized for providing loans to assist in the establishment, expansion or modernization of industrial enterprises of a productive character, including the provision of services, within Nigeria.

Disbursements from the fund No. 33 of 1958.

4. Disbursements from the fund shall be made in accordance with rules made under section 23 of the Finance (Control and Management) Ordinance, 1958.

Amendment of First Schedule to Ordinance No. 33 of 1958.

5. The First Schedule to the Finance (Control and Management) Ordinance, 1958, is amended by the insertion in Part II of the following item—

"(2) Revolving Loans Fund for Industry: The Fund established by section 2 of the Revolving Loans Fund for Industry Ordinance, 1959, for the purposes specified in section 3 of that Ordinance."

Objects and Reasons

This Bill seeks to establish a Revolving Loans Fund for Industry to be utilised for the purposes specified in Clause 3 and to be financed by sums made available to Nigeria in the manner specified in Clause 2 (2).

MUHAMMADU RIBADU,
Minister of Lagos Affairs,
Minist and Powers
(Temporarily charged with
responsibility for Finance)

A BILL FOR

AN ORDINANCE TO AUTHORIZE THE MINISTER OF FINANCE TO GUARANTEE
LOANS MADE TO CERTAIN STATUTORY CORPORATIONS.

[]

BE IT ENACTED by the Legislature of the Federation of Nigeria
as follows:—

1. This Ordinance may be cited as the Statutory Corporations
(Guarantee of Loans) Ordinance, 1959, and shall be of Federal application.

Title.

Commence-
ment.

Enactment

Short title
and appli-
cation.

Interpre-
tation.

2. In this Ordinance—

"Minister" means the Federal Minister charged with responsibility for matters relating to finance;

"statutory corporation" means a corporation incorporated directly by a law enacted by the Federal Legislature or having effect as if it had been so enacted.

Guarantee
of loans
made to
statutory
corporations.

3. (1) The Minister may, subject to the provisions of this Ordinance, guarantee in such manner and on such conditions as he thinks fit the repayment of the principal of and the payment of the interest on and other charges in respect of any loan made to a statutory corporation.

(2) A guarantee shall not be given under this Ordinance until the statutory corporation to which the loan is to be made has provided to the satisfaction of the Minister—

(a) for appropriating and duly applying the loan for the purpose for which the loan was made;

(b) for ensuring that any part of the loan which cannot be applied for the purpose for which the loan was made will be applied only for such other purposes as may be approved by the Minister;

(c) for the establishment and regulation of such sinking fund or funds for the purpose of the repayment of the principal of the loan or any instalment thereof as the Minister may require.

(3) Any sums required for fulfilling any guarantee given under this Ordinance shall be charged on and issued out of the Consolidated Revenue Fund of the Federation, and any sums received by way of the repayment of any sums so issued shall be paid into the said Fund.

(4) As soon as possible after any guarantee is given under this Ordinance, the Minister shall lay a statement of the guarantee before the House of Representatives.

(5) Where any sum is issued for fulfilling a guarantee given under this Ordinance the Minister shall, as soon as possible after the end of each financial year beginning with that in which the sum is issued and ending with that in which all liability in respect of the principal of the sum and in respect of interest thereon is finally discharged, lay before the House of Representatives a statement relating to that sum.

Previous
guarantees
deemed to
have been
given under
this
Ordinance.

4. Any guarantee given by the Minister as to the repayment of the principal of, the payment of the interest on or other charges in respect of any loan made to a statutory corporation before the commencement of this Ordinance and not repaid in full before the commencement of this Ordinance shall be deemed for all purposes to have been given under and in accordance with this Ordinance.

Amend-
ment of
section 22
of Ordinance
No. 29 of
1950.

5. Section 22 of the Nigerian Coal Corporation Ordinance, 1950, (which *inter alia* relates to the guarantee by the Government of loans made to the Corporation) is amended by the deletion from subsection (2) of the words "or any temporary loan raised by".

Objects and Reasons

It is anticipated that certain statutory corporations incorporated directly by Federal law will wish to negotiate loans and it is felt that all possible encouragement should be given to those who may be considering making loans of this nature.

2. With this object, this Bill provides that the Federal Minister of Finance may guarantee such loans if he is satisfied that the corporation concerned has taken certain specified steps in relation to the loan (clause 3 (1) and (2)).

3. Sums required for fulfilling a guarantee will be a charge on the Consolidated Revenue Fund (clause 3 (3)).

4. Statements relating to any guarantee or sums issued for fulfilling any guarantee are required to be laid before the House of Representatives (clause 3 (4) and (5)).

5. Previous guarantees of a similar nature will be deemed to have been given under the provisions of the Ordinance (clause 4).

6. Section 22 (2) of the Nigerian Coal Corporation Ordinance, 1950 provides *inter alia* for the guarantee of loans made to the Corporation. That provision is superseded by this Bill and the section is amended accordingly.

MUHAMMADU RIBADU,
*Minister of Lagos Affairs,
Mines and Power
(Temporarily charged with
responsibility for Finance)*

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