

The following Bill, which will in due course be presented to Parliament for enactment, is published for general information.

## TREASURY BILLS (AMENDMENT) No. 23

### EXPLANATORY MEMORANDUM

The object of this Bill is to empower the Minister of Finance to authorise payments of loans to Regional Governments from the proceeds of the issues of Treasury Bills from the Consolidated Fund.

F. S. OKOTIE-EBOH,  
*Minister of Finance,*  
*Federation of Nigeria*

F10238/S. 4

## TREASURY BILLS (AMENDMENT) No. 23

### ARRANGEMENT OF CLAUSES

#### *Clause*

1. Short title, etc.
2. New section added to Ordinance.

## A BILL

FOR

## AN ACT TO AMEND THE TREASURY BILLS ORDINANCE, 1959

[

]

Commence-  
ment.

BE IT ENACTED by the Legislature of the Federation of Nigeria in this present Parliament assembled and by the authority of the same as follows :—

1. (1) This Act may be cited as the Treasury Bills (Amendment No. 2) Act, 1961, and shall be read as one with the Treasury Bills Ordinance, 1959.

Short title,  
etc.

(2) This Act shall apply throughout the Federation.

2. The Treasury Bills Ordinance, 1959 is amended by inserting immediately after section 6 a new section 6A as follows :—

New section  
added to  
Ordinance.

- 10 "Power to lend proceeds. 6A. Where the Minister of Finance is satisfied that the proceeds of the issue of Treasury Bills or any part of such proceeds should be made available by way of loan to a Region, the Minister of Finance may issue a warrant for payment in a form approved by him in favour of the Govern-  
15 ment of the Region, and moneys shall be paid out of the Consolidated Revenue Fund as directed in the warrant."