

A BILL

FOR

AN ACT TO AMEND THE CUSTOMS AND EXCISE MANAGEMENT ACT 1958 AND FOR PURPOSES CONNECTED THEREWITH.

*Sponsored by HON. S. U. WANGANGA,
Aba Federal Constituency, Imo State*

[]

Commence-
ment.

1 BE IT ENACTED by the National Assembly of the Federal
2 Republic of Nigeria as follows—

3 1. The Customs and Excise Management Act 1958 is hereby
4 amended—

Amendment
of 1958
No. 55.

5 (a) in section 131 by *adding* immediately after subsection (2) thereof
6 the following new subsection—

7 “(3) Nothing in this section shall authorize any officer or police
8 officer to enter any market for purposes of any search, seizure,
9 detention or removal of anything under this section.” ; and

10 (b) in subsection (3) of section 140, by *inserting* immediately after
11 the word “building”, the following new words—

12 “or any market”.

13 2. This Act may be cited as the Customs and Excise Management
14 (Amendment) Act 1981. Short title.

EXPLANATORY MEMORANDUM

The purpose of this Bill is to prevent the wanton raids of markets by customs officers.

A BILL

FOR

AN ACT TO AMEND THE NIGERIAN ENTERPRISES PROMOTION ACT 1977 AND FOR
MATTERS CONNECTED THEREWITH.

Sponsored by—

HON. PRINCE S. A. ADEAGBO,
*Ero North Federal Constituency,
Ondo State*

HON. CHIEF E. O. CHUKWU,
*Okigwe North Federal Constituency,
Imo State*

HON. CHIEF NUHU POLOMA,
*Tangalewaja Federal Constituency,
Bauchi State*

[]

Commence-
ment.

1 BE IT ENACTED by the National Assembly of the Federal Republic
2 of Nigeria as follows—

3 1. Schedule 1 to the principal Act is amended—

4 (a) in item 12 by *substituting* for the sum “N2,000,000” the sum
5 “N10,000,000” ; and

6 (b) by *inserting* immediately after items 21, 28 and 37, in their res-
7 pective order, the following new items—

8 “21A. Industrial cleaning” ;

9 “28A. Paper conversion” ;

10 “37A. Storage and warehousing—the operation of storage facilities

Amendment
to Schedule
1 to princi-
pal Act.

Amendment
to Schedule
2 to principal
Act.

- 1 2. Schedule 2 to the principal Act is amended—
2 (a) by *deleting* items 7, 17 and 42 respectively ; and
3 (b) in item 11 by *substituting* for the sum “N2,000,000” the
4 sum “N10,000,000”.

Amendment
to Schedule
3 to principal
Act.

- 5 3. Schedule 3 to the principal Act is amended by *deleting* item 33
6 thereof.

Interpreta-
tion.

- 7 4. In this Act—
8 “principal Act” means Nigerian Enterprises Promotion Act 1977.

Short title.

- 9 5. This Act may be cited as the Nigerian Enterprises Promo-
10 tion (Amendment) Act 1982.

EXPLANATORY MEMORANDUM

This Bill seeks to transfer to Schedule 1 to the Nigerian Enterprises Promotion Decree 1977 (which relates to enterprises exclusively reserved for Nigerians) the following enterprises originally in Schedules 2 and 3 respectively, that is to say—

- (a) Departmental stores and supermarkets with annual turnover of less than N10,000,000 ;
- (b) Industrial cleaning ;
- (c) Paper conversion ; and
- (d) Storage and warehousing.

A BILL FOR

AN ACT TO MAKE PROVISIONS FOR BANK LOANS TO THE AGRICULTURAL
SECTOR AND FOR PURPOSES CONNECTED THEREWITH.

*Sponsored by SENATOR VICTOR AKAN,
Eket Senatorial District, Cross River State*

[]

Commence-
ment.

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

3 1.—(1) Subject to the provisions of this Act, every bank shall grant
4 loans to farmers for agricultural purposes and maintain $12\frac{1}{2}$ per cent of
5 its total lending fund for granting such loans.

Obligation
of banks.

6 (2) In granting loans under this Act every bank shall take into
7 consideration the federal character of Nigeria and ensure that the total
8 number of such loans is spread over at least $\frac{2}{3}$ of the States of the

9 Federation.

Power of
banks to
charge inter-
est and de-
mand secu-
rity.

1 2.—(1) It shall be lawful for a bank to charge interest on any loan
2 granted under this Act and to demand security for such loan.

3 (2) The interest chargeable shall be determined at the commence-
4 ment of every financial year by the Central Bank :

5 Provided that the rate of interest shall not exceed 1 per cent over
6 the rate of interest payable by the bank on fixed deposit accounts
7 maintained by the bank.

8 (3) The security required by a bank under this Act shall be one or
9 more of the following that is to say :—

10 (a) a charge on any land in which the borrower—

11 (i) holds a legal interest or a right to farm or

12 (ii) is entitled to a legal interest or a right to farm ; or

13 a charge on such land ;

14 (b) a charge on the movable or immovable property of the borrower
15 or both ;

16 (c) a life assurance policy, a promissory note or other negotiable
17 security ;

18 (d) stocks and shares ;

19 (e) a personal guarantee ;

20 (f) any other security acceptable to the bank.

21 (4) Where a loan or any part thereof is to be used to purchase
22 livestock, machinery or farming equipment, the loan or that part thereof
23 as the case may be, may be paid directly by the bank to the supplier who
24 shall furnish the bank with a copy of the delivery note or other document
25 in evidence of the delivery of the said livestock, machinery or agricultural
26 equipment, to the borrower.

Farmer to
apply.

27 3.—(1) Any farmer may apply to a bank for a loan under this Act.

28 (2) No loan granted in pursuance of this Act shall be applied to
29 any purpose other than that for which the loan was granted.

1 (3) Any person who uses any loan granted under this Act in con-
2 travention of subsection (2) of this section shall be guilty of an offence
3 and liable on conviction to a fine of an amount not less than the amount
4 of the loan in respect of which the offence was committed or to impri-
5 sonment for not less than five years or to both such fine and imprison-
6 ment.

7 (4) Where an offence under this section committed by a body cor-
8 porate is proved to have been committed with the consent or connivance of
9 or to be attributed to any neglect on the part of, any director, manager,
10 secretary or other similar officer of the body corporate (or any person
11 purporting to act in any such capacity) such officer as well as the body
12 corporate shall be deemed to be guilty of the offence and may be prose-
13 cuted and punished accordingly.

14 4. The Central Bank shall ensure that every bank complies with the
15 provisions of this Act and accordingly—

Responsi-
bility of
Central
Bank.

16 (a) every bank shall submit the accounts of the bank in respect of
17 loans granted under this Act.

18 (b) the Central Bank shall cause its inspectors of banking or other
19 authorised officials to inspect the books of every bank and may from
20 time to time issue directives and guidelines as it deems fit to ensure
21 compliance with the provisions of this Act.

22 5.—(1) Any bank which fails to loan the prescribed percentage of its
23 lending fund in any year shall be guilty of an offence and liable on con-
24 viction to a fine of an amount not less than the prescribed amount of its
25 total lending fund or the difference between the amount prescribed and
26 what it actually lent out in that year

Penalties for
breach
by banks.

1 (2) Any bank which fails to lend out of the fund in accordance with
2 the provisions of subsection (3) of section 1 shall be guilty of an offence
3 and liable on conviction to a fine of ₦100,000 :

4 Provided that a bank shall not be guilty of an offence under this
5 subsection if the bank can show that it did not actually receive appli-
6 cation for projects under this Act from at least $\frac{2}{3}$ of the States of
7 the Federation.

8 (3) Where an offence under this section committed by a body cor-
9 porate is proved to have been committed with the consent or connivance
10 of, or to be attributed to any neglect on the part of any director, manager,
11 secretary or other similar officer of the body corporate (or any person
12 purporting to act in any such capacity) such officer as well as the body
13 corporate shall be deemed to be guilty of the offence and may be perse-
14 cuted and punished accordingly :

15 Provided that—

16 (a) there shall be no prosecution of any offence under any
17 section of this Act unless the Attorney-General of the Federation
18 consents in writing to such prosecution ; and

19 (b) the Attorney-General of the Federation shall not give his
20 consent to any prosecution under this Act if the defaulting bank
21 can show that since the commission of the offence it has taken
22 steps to comply with the provisions of this Act.

Rules.

23 6.—(1) The Central Bank may make rules with respect to—

24 (a) the form of application for loans under this Act ;

25 (b) subject to the provisions of subsection (2) of section 2, the
26 terms, conditions, rate of interest, fees, or other administrative charges
27 in respect of loans made under this Act ;

(c) any other matter that may be incidental or supplemental to any or all of the provisions of this Act.

(2) Any rules made under this section shall forthwith be communicated by the Central Bank to every bank and be laid before each House of the National Assembly.

(3) The Central Bank shall prepare or cause to be prepared an annual report on the working and execution of this Act and shall lay the said report before each House of the National Assembly.

7.—(1) In this Act—

“agricultural purposes” includes—

(a) the establishment or management of plantations of rubber, oil palm, cocoa, coffee, tea and similar crops ;

(b) the cultivation or production of cereal crops, tubers, fruits of all kinds including cotton, beans, groundnuts, sheanuts, beniseed, vegetables, pineapples, bananas and plantains ;

(c) animal husbandry that is to say poultry, piggery, cattle rearing and the like and fish farming ;

“bank” means bank licensed under the Banking Act 1969 ;

“Central Bank” means Central Bank of Nigeria.

8. This Act may be cited as the Banking (Agricultural Loans) Act 1982.

Interpretation.

Short title.

EXPLANATORY MEMORANDUM

This Bill seeks to make it mandatory for all licensed banks operating in Nigeria to make available, every year, up to 12½% of their annual lending fund, for granting loans to farmers throughout the country.