

A BILL

FOR

AN ACT TO AMEND THE ECONOMIC STABILISATION (TEMPORARY PROVISIONS)
ACT 1982 AND FOR MATTERS CONNECTED THEREWITH

[] Commence-
ment.

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

3 1. The Economic Stabilisation (Temporary Provisions) Act 1982
4 is hereby amended by *substituting* for section 2 thereof the following
5 new section—

Amendment
to 1982
No. 2.

6 "Order 2.—(1) An Order made under section 1 of this Act shall,
7 requiring without prejudice to the validity of anything lawfully done
8 approval of thereunder, cease to have effect unless such Order is within
9 National one month from the date upon which it came into force,
10 Assembly. approved by the resolution of each House of the National
11 Assembly.

12 (2) The President shall not make any Order which is
13 similar to an Order which has ceased to have effect under
14 subsection (1) of this section.

1 (3) An Order made under section 1 of this Act which is
2 approved by the resolution of each House of the National
3 Assembly shall cease to have effect at the expiration of the
4 period of six months from the date upon which such Order
5 came into force, unless before the expiration of that period, the
6 validity of such Order is extended by the resolution of each
7 House of the National Assembly for further periods not
8 exceeding six months at a time."

Short title.

9 2. This Act may be cited as the Economic Stabilisation (Temporary
10 Provisions) (Amendment) Act 1983.

EXPLANATORY MEMORANDUM

This Bill seeks to modify the Economic Stabilisation (Temporary Provisions) Act 1982 so as to give the National Assembly an opportunity from time to time to review the effectiveness of Orders made under that Act.