

**SECURITIES AND EXCHANGE COMMISSION
(AMENDMENT) DECREE 1985**



Decree No. 1

[30th January 1985]

Commence-
ment.

THE FEDERAL MILITARY GOVERNMENT hereby decrees as follows :-

1. For Section 2 of the Securities and Exchange Commission Act 1979 as amended by the Securities and Exchange Commission (Amendment) Act 1981, there shall be substituted the following new section, that is to say—

Amendment
of
1979 No. 71,
1981 No. 9.

“Member-
ship of
Commission. 2. The Commission shall consist of the following members that is—

(a) a Chairman who shall be the person for the time being holding the office of the Deputy Governor of the Central Bank of Nigeria ;

(b) eight persons appointed by the Head of the Federal Military Government, being persons who by reason of any requisite ability, experience and specialised knowledge have skills that will be useful and will enable them to make effective contributions to the work of the Commission ;

(c) one representative each of the following bodies, that is—

(i) the Central Bank of Nigeria ;

(ii) the Nigerian Enterprises Promotion Board ; and

(d) the Chief Executive of the Commission.”

2. This Decree may be cited as the Securities and Exchange Commission (Amendment) Decree 1985.

Citation.

MADE at Lagos this 30th day of January 1985.

MAJOR-GENERAL M. BUHARI,
*Head of the Federal Military Government,
Commander-in-Chief of the Armed Forces,
Federal Republic of Nigeria*

EXPLANATORY NOTE

(This note does not form part of the above Decree but is intended to explain its purpose)

The Decree amends the Securities and Exchange Commission Act 1979 to make the Chief Executive of the Commission a member of the Board of Directors of the Commission.