

A BILL

FOR

AN ACT TO AMEND THE FISCAL RESPONSIBILITY ACT TO PROVIDE THAT FAILURE ON THE PART OF GOVERNMENT AT ALL TIERS TO COMPLY WITH THE PROVISIONS OF THE ACT SHALL CONSTITUTE AN IMPEACHABLE OFFENCE PUNISHABLE ON CONVICTION BY IMPOSITION OF FINE AND AN IMPRISONMENT TERM AND FOR OTHER RELATED MATTERS

Sponsored by Hon. Austin Asema Achado

[] Commencement

ENACTED by the National Assembly of the Federal Republic of Nigeria as follows:

1 **1.** The Fiscal Responsibility Act, Cap. F40, Laws of the Federation
2 of Nigeria, 2004 (in this Bill referred to as the Principal Act) is hereby
3 amended as set out in this Bill.

Amendment of
the Principal Act

4 **2.** Section 41(3) of the Principal Act is amended as follows:
5 "(3) Non-compliance with the provisions of this section shall the
6 action taken an impeachable offence and the offender shall be liable on
7 conviction to a fine of N500,000,000 (five hundred million) or
8 imprisonment for a term of three years or to both such fine and
9 imprisonment".

Amendment of
Section 41 (3)

10 **3.** This Bill may be cited as Fiscal Responsibility Act
11 (Amendment) Bill, 2023.

Citation

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Fiscal Responsibility Act Cap.F40 Laws of the Federation of Nigeria (LFN) 2004, to provide that failure on the part of government at all tiers to comply with the provisions of the Act shall constitute an impeachable offence punishable on conviction by imposition of fine and an imprisonment term.