

# A BILL

## FOR

AN ACT TO AMEND THE PROCEEDS OF CRIME (RECOVERY AND MANAGEMENT) ACT, 2022 TO PROVIDE FOR THE ALLOCATION OF PERMANENTLY FORFEITED PROPERTIES FOR OFFICIAL USE BY GOVERNMENT MINISTRIES, DEPARTMENTS, AND AGENCIES TO REDUCE GOVERNMENT EXPENDITURE; AND FOR RELATED MATTERS

*Sponsored by Hon. Esosa Iyawe*

[ ] Commencement

ENACTED by the National Assembly of the Federal Republic of Nigeria-

- 1           **1.** The Proceeds of Crime (Recovery and Management) Act, 2022      Amendment of  
2 (in this Bill referred to as "the Principal Act") is amended as set out in this      the Principal Act  
3 Bill.
- 4           **2.** Section 3(a) of the Principal Act is amended by inserting after      Amendment of  
5 the existing subparagraph (vii), a new paragraph (viii)-      Section 3  
6           “(vii) allocate permanently forfeited properties to Federal  
7 Government Ministries, Departments, and Agencies for official use, subject  
8 to approval by the President and in consultation with the Federal Executive  
9 Council.”
- 10          **3.** Section 21 of the Principal Act is amended by inserting after the      Amendment of  
11 existing subsection "(2)", new subsections "(3)" and "(4)"-      Section 21  
12           “(3) The Proceeds of Crime (Management) Directorate shall  
13 allocate forfeited properties to Ministries, Agencies, and Department of  
14 government that require office accommodation.  
15           (4) The Directorate shall maintain a publicly accessible register of  
16 all forfeited assets converted for official government use.”
- 17          **4.** This Bill may be cited as the Proceeds of Crime (Recovery and      Citation  
18 Management) (Amendment) Bill, 2025.

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Proceeds of Crime (Recovery and Management) Act, 2022 to provide for the allocation of permanently forfeited properties for official use by Government Ministries, Departments, and Agencies to reduce government expenditure.