



HOUSE OF REPRESENTATIVES FEDERAL REPUBLIC OF NIGERIA

ORDER PAPER

Tuesday, 20 October, 2009

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1. Prayers
 2. Approval of the Votes and Proceedings
 3. Oaths
 4. Announcements (*if any*)
 5. Petitions (*if any*)
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PRESENTATION OF BILLS

1. Civil Forfeiture of Proceeds and Instrumentalities of Unlawful Activity Bill, 2009 (HB. 299) (*Executive*) — *First Reading*.
 2. Nigerians in Diaspora (Establishment) Commission Bill, 2009 (HB. 294) (*Hon. Abike Dabiri-Erewa and 16 Others*) — *First Reading*.
 3. Nigerian Free Trade Zone Commission (Establishment, etc.) Bill, 2009, (HB. 296) (*Hon. Bassey Etim*) — *First Reading*.
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ORDERS OF THE DAY

MOTION

1. The Role of the Central Bank of Nigeria and Other Regulatory Authorities, if any, on the Financial Crises in the Banking Sector and the Stand of the Current Central Bank, Other Matters, and Issues Arising from the Current Bank Reforms:

Hon. John Halims Agoda
Hon. Muktar Mohammed
Hon. Femi Gbajabiamila
Hon. Solomon Ahwinahwi
Hon. Clever Ikisikpo
Hon. Eseme Eyiboh
Hon. Ibrahim M. Garba
Hon. Philip Tanimu Aduda
Hon. Adamu G. Kalha
Hon. Ndudi Elumelu
Hon. Bmitosahi Mikail
Hon. Moruf Akinderu Fatai
Hon. Yusuf Tuggar

Hon. Leo Ogor
Hon. Mohammed Ali Ndume
Hon. Mohammed A. Maifata
Hon. Doris Ubob
Hon. Mayor Eze
Hon. Ifeanyi Ugwuanyi
Hon. Emmanuel Deeyah
Hon. Aribisala Adewale
Hon. Uzoma Nkem-Abonta
Hon. Juliet Akino
Hon. Christopher Eta
Hon. Stanley Ohajuruka
Hon. F. Olunloyo-Oshinowo

Hon. Igo Aguma
Hon. Patrick Ikhariale
Hon. Patrick Obahiagbon
Hon. Olaka Nwogu
Hon. George Nwosu
Hon. Ogbuefi Ozomgbachi
Hon. Chukwuka N. Onyema
Hon. John Kalipa
Hon. Kalu I. Uduma
Hon. Iho David M.
Hon. Chinyere Igwe
Hon. Abubakar A.
Hon. Egbensri Dimal

Hon. Ahmed Audu Zarewa
 Hon. Ifaluyi Isibor
 Hon. Ahmed Dayyabu Safawa
 The House:

Hon. Olusegun Akinloye
 Hon. Isah Idris Umaru
 Hon. Nnanna Uzor Kalu

Hon. Almakura Mohammed
 Hon. Iluabe S. A. Positive

Aware of the pivotal position of the Central Bank of any Country, as the life-wire of the financial system; acting as the Government Banks, Bankers' Bank, Microeconomic Manager, and partner in the entire government planning and financial processes and policies;

Further aware that the Central Bank of Nigeria, in recent times has been grappling with the issues of reforms in the Banking Industry, following years of bastardization and unethical practices;

Worried on the alleged brazen cases of corruption, money laundering, racketeering, reckless spending of banks funds, dishing out of non-performing loans and capital market manipulation by Chief Executive of some Banks;

Piqued by the understanding that this alleged rot had been on, even when the Central Bank was repeatedly assuring Nigerians that all was well with the nation's Banks, and conscious of the need to ascertain the roles of the leadership of the Central Bank at the time, and other regulatory authorities, including the Nigerian Deposit Insurance Corporation (NDIC);

Acknowledge the disposition of the present leadership of the Central Bank of Nigeria (CBN) in bringing to the knowledge of Nigerians the alleged decay in these Banks and even exposing the reported perpetrators, and subsequent prosecution;

Further worried by the claims and counter claims by Banks' major Stakeholders and other interest on the veracity or otherwise of these revelations on the operations of these Banks, as well as the honesty, sincerity and fairness of the Central Bank in its actions;

Concerned on the need for the exercise to be guided by extant laws, regulations and guidelines, in view of the due process mantra of the government and also on the basis of the action already taken by the Central Bank, and further plan for outright sale or take over of these Banks;

Disturbed that as mind burling as these revelations may be with widespread observations by those who are in the know in the operations of these Banks that the magnitude of non-performing loans in the Central Bank and other Banks is in the range of ₦900 billion to ₦1.7 trillion;

Further disturbed on the injection of ₦620 billion as bail-out funds or loans, as the case may be, to these Banks and sustainability of such action, in terms of its constitutionality or otherwise and the roles of the legislature, if any, in the authorization of such funds; and the propriety of Central Bank of Nigeria (CBN) or otherwise in issuing such funds;

Further concerned on the perception and implications which these revelations and subsequent actions taken by Central Bank of Nigeria (CBN), have on the Banking system and the nation economy rating by the International Community, and the understanding that there is a link between a lending boom, assets price cycles and financial crisis, and consequent need for a strong banking regulatory system.

Resolved to:

mandate the relevant committees of the House to conduct immediate and in-depth investigations as they relate to:

- (i) the veracity or otherwise of the alleged rot and corruption in the banking sector with regard to the issue of non-performing loans, capital market manipulations, reckless spending of Banks' funds and allegations of money laundering;
- (ii) investigate and determine the roles played by the former leadership of the Central Bank of Nigeria and the leadership of other regulatory authorities and financial institutions, their level of complicity, as it relates to their actions and inaction in the alleged decay and rot in the banking system;
- (iii) ascertain whether the Central Bank of Nigeria (CBN) in taking its actions followed due process, including giving fair hearings to the alleged perpetrators of the said rot in the banks, as well as applying International best practices in the process;
- (iv) determine whether the accused, by their alleged conducts and actions, breached any existing laws;

- (v) determine whether the Central Bank of Nigeria (CBN) has the power or authority to take over the Banks or authorise an outright sale of same, just as the House also needs to verify the total indebtedness of the Federal Government of Nigeria to these bank and recovering such debts from the Federal Government;
- (vi) determine the credibility of the new Chief Executive of Commercial Banks recently appointed by the Central Bank of Nigeria (CBN) as to whether or not they are fit and proper persons by qualifications, professional skills and strength of character to occupy the offices;
- (vii) determine the propriety or otherwise of the Central Bank of Nigeria (CBN) to print and inject ₦620 billion into these banks or any other amount of money which may have been printed and injected into any bank in Nigeria without legislative authorization, and which has been publicly disclosed up till date;
- (viii) ascertain the veracity or otherwise of the widely reported claims in local and international media that a Company Secretary is believed to have paid millions of dollars in bribe money to Nigerian officials to secure the contract to print Nigeria's new bank notes;
- (ix) verify the total cost spent by the Central Bank of Nigeria on the re-capitalization of banks, and ascertain whether such expenditure was approved by parliament including the genuineness of such expenditure;
- (x) determine the appropriateness or otherwise of the existing controls, procedures, process and accountability for contracting, printing, taking custody of, and disbursement/ circulation of such Banks notes in Nigeria;
- (xi) to consider other issues, facts and matters incidental to the matter, and report to the House within one (1) month.

BILLS

- 2. A Bill for an Act to Establish the Nigeria Institute of Credit Administration and for Matters Connected Therewith, 2009 (HB. 135) — *Third Reading*.
- 3. A Bill for an Act to Amend the Small and Medium Scale Enterprises Development Agency (Establishment, etc.) Act, 2003, 2009 (HB 241) — *Second Reading*.
- 4. A Bill for an Act to Provide for the Implementation of Public-Private Partnership Contracts Between Public Partner and Private Partner and to Establish a Set of Rules Governing Public Partnership Contract, 2009 (HB 270) — *Second Reading*.
- 5. A Bill for an Act to Provide for the Protection of the Privacy of Individuals and to Provide Individuals with a Right of Access to Personal Information About Themselves; and for Related Matters, 2009 (HB 240) — *Second Reading*.
- 6. A Bill for an Act to Regulate the Profession of Agriculture and to Make Provisions for the Establishment, Functions and Administration of Nigerian Institute of Agriculturists, and for Related Matters, 2009 (HB 268) — *Second Reading*.
- 7. A Bill for an Act to Establish the National Regulatory Agency for the Production, Trade and Application of Building Materials Charged with Responsibility for the Regulation and Standardization of Method, Specification and Production of Building Materials in the Nigerian Building Industries; and for Related Matters, 2009 (HB 275) — *Second Reading*.
- 8. A Bill for an Act to Amend the National Health Insurance Scheme Act, Cap. N42 Laws of the Federation, 2004, to Establish a Health Fund to Ensure Access to Good Healthcare for Every Nigerian and for Other Matters Connected Thereto, 2009 (HB 276) — *Second Reading*.

COMMITTEE MEETINGS

	<i>Committee</i>	<i>Date</i>	<i>Time</i>	<i>Venue</i>
1.	Rules and Business	Tuesday, 20 October, 2009	1.30 p.m.	Committee Room 06 Assembly Complex

2.	Housing and Habitat	Tuesday, 20 October, 2009	1.00 p.m.	Committee Room 327 New Building, House Assembly Complex
3.	FCT	Tuesday, 20 October, 2009	2.00 p.m.	Conference Room 028 New Building, House Assembly Complex
4.	MDGs <i>(Meeting with the Senior Special Adviser to the President on MDGs)</i>	Tuesday, 20 October, 2009	2.00 p.m.	Conference Room 231 New Building, House Assembly Complex
5.	Constituency Outreach	Tuesday, 20 October, 2009	2.00 p.m.	Committee Room 02 Assembly Complex
6.	Internal Security	Tuesday, 20 October, 2009	2.00 p.m.	Committee Room 411 New Building, House Assembly Complex
7.	Agriculture	Tuesday, 20 October, 2009	1.00 p.m.	Committee Room 03 Assembly Complex
8.	FCT Area Councils and Ancillary Matters	Tuesday, 20 October, 2009	2.00 p.m.	Committee Room 426 New Building, House Assembly Complex
9.	Health <i>(Meeting with Hon. Minister of Health and the Executive Director National Primary Health Care Development Agency)</i>	Tuesday, 20 October, 2009	2.00 p.m.	Committee Room 21 Assembly Complex
10.	Education	Tuesday, 20 October, 2009	2.00 p.m.	Committee Room 313 New Building, House Assembly Complex
11.	Ethics and Privileges	Tuesday, 20 October, 2009	1.00 p.m.	Committee Room 18 Assembly Complex
12.	Environment	Tuesday, 20 October, 2009	1.30 p.m.	Committee Room 07 Assembly Complex
13.	Steel <i>(Meeting with Minister of Mines and Steel)</i>	Tuesday, 20 October, 2009	2.00 p.m.	Committee Room 312 New Building, House Assembly Complex
14.	Legislative Compliance <i>(Meeting with the Inspector- General of Police)</i>	Tuesday, 20 October, 2009	2.00 p.m.	Committee Room 15 Assembly Complex