

SUPPLEMENTARY APPROPRIATION ACT, 2005



ARRANGEMENT OF SECTIONS

SECTION :

1. Issue and Appropriation of additional ₦1,612,000,000.00 or equivalent to US \$12,400,000,000.00 from the Consolidated Revenue Fund of the Federation.
2. Short Title.

SUPPLEMENTARY APPROPRIATION ACT, 2005

2006 ACT No. 5

AN ACT TO AUTHORISE THE ISSUE FROM THE CONSOLIDATED REVENUE FUND OF THE FEDERATION THE TOTAL SUM OF (₦1,612,000,000,000.00) ONE TRILLION, SIX HUNDRED AND TWELVE BILLION NAIRA OR EQUIVALENT TO (US \$12,400,000,000.00) TWELVE BILLION, FOUR HUNDRED MILLION DOLLARS ONLY FOR PAYMENT OF OUTSTANDING DEBT OWED TO THE PARIS CLUB OF CREDITORS

[17th Day of December, 2005] Commence-
ment.

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

1. The total amounts mentioned in sub-section (1) of Section 1 of the Appropriation Act, 2005 which provide for the issue from the Consolidated Revenue Fund of the Federation in respect of the period ending 31st December, 2005, of sums not exceeding One Trillion, Seven Hundred and Ninety-Nine Billion, Nine Hundred and Thirty-Eight Million, Two Hundred and Forty-Three Thousand, One Hundred and Thirty-Eight Naira (₦1,799,938,243,138.00) shall be increased by One Trillion, Six Hundred and Twelve Billion (₦1,612,000,000,000.00) or equivalent to Twelve Billion, Four Hundred Million US Dollars (US \$12,400,000,000.00) only, and the additional amount should be Appropriated to the head of expenditure specified in the Schedule to this Act.

Issue and
Appropriation
of additional
₦1,612,000,000,
000.00 or
equivalent to
US
\$12,400,000,
000.00 from
the
Consolidated
Revenue Fund
of the
Federation.

2. This Act may be cited as the Supplementary Appropriation Act, 2005.

Short Title.

SUPPLEMENTARY APPROPRIATION ACT, 2005

SCHEDULE

Section 1

PART B—CAPITAL EXPENDITURE

<i>Head</i>	<i>Project</i>	<i>Allocation</i>
1	The Payment of Outstanding Debt to Paris Club of Creditors	₦1,612,000,000,000.00 or equivalent to US \$12,400,000,000,000.00

I certify, in accordance with Section 2 (1) of the Acts Authentication Act, Cap. 4, Laws of the Federation of Nigeria 1990, that this is a true copy of the Bill passed by both Houses of the National Assembly.

NASIRU IBRAHIM ARAB,
Clerk to the National Assembly
16th day of December, 2005

EXPLANATORY MEMORANDUM

This Act provides for the issue from the Consolidated Revenue Fund of the Federation an additional sum of ₦1,612,000,000,000,00 or equivalent to US \$12,400,000,000.00 only for the payment of outstanding debt to the Paris Club of Creditors.

SUPPLEMENTARY APPROPRIATION BILL, 2005

(1) <i>Short title of the Bill</i>	(2) <i>Long title of the Bill</i>	(3) <i>Summary of the contents of the Bill</i>	(4) <i>Date passed by the Senate</i>	(5) <i>Date passed by the House of Representatives</i>
Supplementary Appropriation Bill, 2005.	An Act to authorise the issue from the consolidated Revenue Fund of the Federation the total sum of (₦1,612,000,000,000.00) one trillion, six hundred and twelve billion Naira or equivalent to (US \$12,400,000,000.00) Twelve Billion, Four Hundred Million Dollars only for payment of outstanding debt owed to the Paris Club of Creditors	This Bill seeks to provide for the issue from the Consolidated Revenue fund of the Federation an additional sum of ₦1,612,000,000,000.00 or equivalent to \$12,400,000,000.00 only for the payment of outstanding debt to the Paris Club of Creditors	22nd November, 2005.	15th December, 2005.

I certify that this Bill has been carefully compared by me with the decision reached by the National Assembly and found by me to be true and correct decision of the Houses and is in accordance with the provisions of the Acts Authentication Act Cap. 4, Laws of the Federation of Nigeria, 1990.

I ASSENT.



NASIRU IBRAHIM ARAB,
Clerk to the National Assembly
16th Day of December, 2005.

CHIEF OLUSEGUN OBASANJO, GCFR
President of the Federal Republic of Nigeria
17th Day of December, 2005.