

**SMALL AND MEDIUM SCALE INDUSTRIES DEVELOPMENT AGENCY  
(AMENDMENT) ACT, 2016**

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**EXPLANATORY MEMORANDUM**

This Act amends the provisions of the Small and Medium Scale Industries Development Agency Act No. 16, 2003 to increase the prescribed penalties.

**SMALL AND MEDIUM SCALE INDUSTRIES DEVELOPMENT AGENCY  
(AMENDMENT) ACT, 2016**

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**ARRANGEMENT OF SECTIONS**

Section:

1. Amendment of Act No. 16, 2003.
2. Amendment of section 25.
3. Citation.

SMALL AND MEDIUM SCALE INDUSTRIES DEVELOPMENT AGENCY  
(AMENDMENT) ACT, 2016

A Bill

For

An Act to amend the provisions of the Small and Medium Scale Industries Development Agency Act No. 16, 2003 to increase the prescribed penalties; and for related matters

[ ]

Commencement

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

1. The Small and Medium Scale industries Development Agency Act No. 16, 2003 (in this Act referred to as "the Principal Act") is amended as set out in this Act. Amendment of Act No. 16, 2003
2. Section 25 (2) of the Principal Act is amended by substituting for – Amendment of section 25
  - (a) the expression, "N50,000", in line 3, the expression, "N500,000"; and
  - (b) the words, "not exceeding", in line 3, the word, "of".
3. This Act may be cited as the Small and Medium Scale Industries Development Agency (Amendment) Act, 2016. Citation

I, CERTIFY, IN ACCORDANCE WITH SECTION 2 (1) OF THE ACTS AUTHENTICATION ACT CAP. A2, LAWS OF THE FEDERATION OF NIGERIA 2004, THAT THIS IS A TRUE COPY OF THIS BILL PASSED BY BOTH HOUSES OF THE NATIONAL ASSEMBLY.



MOHAMMED ATABA SANI-OMOLORI  
CLERK TO THE NATIONAL ASSEMBLY

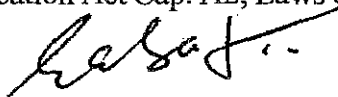
18

DAY OF DECEMBER, 2016

**Schedule to the Small and Medium Scale Industries Development Agency (Amendment) Bill, 2016**

| <b>SHORT TITLE OF THE BILL</b>                                              | <b>LONG TITLE OF THE BILL</b>                                                                                                                                              | <b>SUMMARY OF THE CONTENTS OF THE BILL</b>                                                                                                         | <b>DATE PASSED BY THE SENATE</b> | <b>DATE PASSED BY THE HOUSE OF REPRESENTATIVES</b> |
|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------------------------|
| Small and Medium Scale Industries Development Agency (Amendment) Bill, 2016 | An Act to amend the provisions of the Small and Medium Scale Industries Development Agency Act No. 16, 2003 to increase the prescribed penalties; and for related matters. | This Bill amends the provisions of the Small and Medium Scale Industries Development Agency Act No. 16, 2003 to increase the prescribed penalties. | 6 <sup>th</sup> October, 2016    | 1 <sup>st</sup> June, 2016                         |

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. A2, Laws of the Federation of Nigeria, 2004.

  
**MOHAMMED ATABA SANI-OMOLORI**

Clerk to the National Assembly

18<sup>th</sup> Day of December, 2016

**I ASSENT**

  
**MUHAMMADU BUHARI, GCFR**

President of the Federal Republic of Nigeria

20<sup>th</sup> Day of December, 2016