

CHARTERED INSTITUTE OF STOCKBROKERS (AMENDMENT) ACT, 2016

EXPLANATORY MEMORANDUM

This Act amends the Chartered Institute of Stockbrokers Act, Cap. C9 Laws of the Federation of Nigeria, 2004 to increase the penalties prescribed thereto.

CHARTERED INSTITUTE OF STOCKBROKERS (AMENDMENT) ACT, 2016

ARRANGEMENT OF SECTIONS

Section:

1. Amendment of Cap. C9 LFN, 2004.
2. Amendment of section 16.
3. Citation.

CHARTERED INSTITUTE OF STOCKBROKERS (AMENDMENT) ACT, 2016

A Bill

For

An Act amends the Chartered Institute of Stockbrokers Act Cap. C9, Laws of the Federation of Nigeria, 2004 to increase the penalties prescribed; and for related matters

[] Commencement

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

1. The Chartered Institute of Stockbrokers Act, Cap. C9, Laws of the Federation of Nigeria, 2004 (in this Act referred to as "the Principal Act") is amended as set out in this Act. Amendment of
Cap. C9 LFN,
2004

2. Section 16 of the Principal Act is amended-
 - (a) in subsection (5) (a), by substituting for the expression, "N1,000" in line 1, the expression, "N500,000"; and Amendment of
section 16

 - (b) in subsection (6), by substituting for the word, "person", in line 4, the word, "official".

3. This Act may be cited as the Chartered Institute of Stockbrokers (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 Chartered Institute of Stockbrokers (Amendment)) Bill, 2016

SHORT TITLE OF THE BILL	LONG TITLE OF THE BILL	SUMMARY OF THE CONTENTS OF THE BILL	DATE PASSED BY THE SENATE	DATE PASSED BY THE HOUSE OF REPRESENTATIVES
Chartered Institute of Stockbrokers (Amendment)) Bill, 2016	An Act amends the Chartered Institute of Stockbrokers Act Cap. C9 Laws of the Federation of Nigeria, 2004 to increase the penalties prescribed; and for related matters.	This Bill amends the Chartered Institute of Stockbrokers Act Cap. C9 Laws of the Federation of Nigeria, 2004 to increase the penalties prescribed thereto.	6 th October, 2016	31 st May, 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
 18th Day of December, 2016

I ASSENT


MUHAMMADU BUHARI, GCFR
 President of the Federal Republic of Nigeria
 20th Day of December, 2016