A BILL

FOR

AN ACT TO ALTER THE PROVISIONS OF THE CONSTITUTION OF THE FEDERAL REPUBLIC OF NIGERIA, 1999 AS AMENDED AND FOR RELATED MATTERS

Sponsored by Hon. Kingsley Chima

BE IT ENACTED by the National Assembly of the Federal Republic of Nigeria as follows:


2. 13% DERIVATION FUND SECTION 162(2):

"The President, upon the receipt of advice from the Revenue Mobilization, Allocation and Fiscal Commission, shall table before the National Assembly proposals for revenue allocation from the Federation Account, and in determining the formula, the National Assembly shall take into account, the allocation principles especially those of population, equality of States, internal revenue generation, land mass, terrain as well as population density:

Provided that the principle of derivation shall be constantly reflected in any approved formula as being not less than thirteen percent of the revenue accruing to the Federation amount directly from any natural resources".

PROPOSED AMENDMENT OF SECTION 162 (2): INCREASE 13% DERIVATION FUND:

"The President, upon the receipt of advice from the Revenue Mobilization Allocation and Fiscal Commission, shall table before the National Assembly proposals for revenue allocation from the Federation
Account, and in determining the formula, the National Assembly shall take into
account, the allocation principles especially those of population, equality of
States, internal revenue generation, land mass, terrain as well as population
density:

Provided that the principle of derivation shall be constantly reflected
in any approved formula, as being not less than “twenty percent” of the revenue
accruing to the Federation Account directly from any natural resources”

3. This Bill may be cited as the Constitution of the Federal Republic of

EXPLANATORY MEMORANDUM
This Bill seeks to alter Section 162(2) of the Constitution of the Federal
Republic of Nigeria, 1999 as amended, in order to cure the inherent imbalance
and insufficiency of fund and development - driven agitations based on the
revenue from natural resources.