



## *Rt. Hon. (Chief) Anayo Nnebe*

Awka North/South Federal Constituency Anambra State  
DEPUTY CHAIRMAN, COMMITTEE ON SPORTS

### **LEAD DEBATE ON NATIONAL SMALL SCALE BUSINESS DEVELOPMENT LOAN SCHEME BILL, 2018.**

**SPONSORED BY HON. ANAYO NNEBE.**

#### **PREAMBLE:**

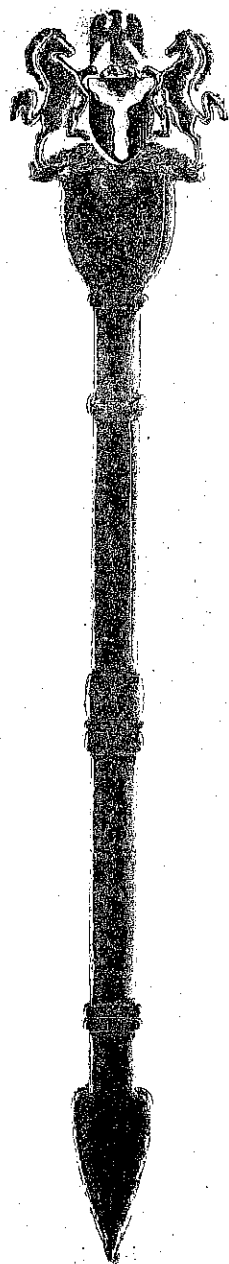
Mr Speaker, my Honourable Colleagues, permit me to lead the debate on the National Small Scale Business Development Loan Scheme Bill, 2018.

This Bill seeks to establish a National Small Scale Business Development Loan Scheme, that will aid business men and women to raise funds needed to grow their businesses for accelerated growth in the private sector of the economy.

Mr Speaker and Honourable Colleagues, it has been observed in recent years that substantial number of small scale business ventures, which would have contributed substantially to the economic growth of the nation, are fast folding up due to lack of funds and access to credit facilities at reasonable and considerable interest rate.

It would interest, Mr Speaker, Honourable Colleagues, to know that the foot wears made in Aba by these small scale artisans, can compete favourably with those from Italy.

In the same vein, the rice produced in Benue, Ebonyi, and Kebbi states can compete favourably with foreign rice. Unfortunately, the lack of access to credit has forced the farmers out of their trade.



Accordingly, the passage of this Bill into law will foster the needed growth and development of the economy.

**The objective and functions of this scheme includes:**

- a) To design and implement a loan scheme for small scale business enterprises all over the nation;
- b) Develop criteria and conditions for the granting of loans and incentives to small scale businesses;
- c) Allocate funds and loans to eligible traders;

**Summary of the Bill:**

The Bill has five parts which are as follows:

PART I – deals with establishment of the scheme, establishment of the Governing Board and their tenure of office.

PART II – deals with the functions of the scheme

PART III – deals with the staff of the scheme, which includes the appointment of the Executive Secretary and staff to run the affairs of the scheme

PART IV – deals with funds of the scheme, annual estimates, account, audit, and annual report of the scheme.

PART V – deals with the procedure for administering the loan, eligibility, forms and term of loan agreement, rate of interest, forms of security and loan recovery.

**CONCLUSION**

Mr Speaker and Honourable colleagues, the proposed bill is a step in the right direction, as its importance to the National growth and economic development cannot be over emphasized.

I, therefore, urge you, my respected colleagues, to support this Bill that it be read for the second time.

Thank you.