

## **LEAD DEBATE ON PUBLIC ASSETS MANAGEMENT AGENCY (ESTABLISHMENT AND REGULATORY) BILL, 2016 (SB: 285)**

Sponsor: **Senator Mustapha Bukar (Katsina North)**

Mr. President, Distinguished colleagues, permit me to lead the debate on the general principles of the Nigerian Assets Management Agency Bill which is charged with the responsibility to manage government assets including those forfeited, seized or taken over by government agencies.

***The Bill was read the first time on the floor of the Senate on 15<sup>th</sup> June, 2016.***

This Bill seeks to address a serious threat to the economy by providing consultative and managerial services agency to law enforcement agencies in relation to property seized or restrained in connection with designated criminal offences thereby stifling endemic corruption which is one of the top priorities of this administration. This is in line with international best practices.

In the United States for example, seizure and disposal of property is covered by the Department of Justice operatives while in Canada the Seized Property Management Directorate (SPMD)

performs a variety of functions which includes taking possession and control of the reported seized assets or manages the restrained property in accordance with that order.

Hence the need for a similar law to be enacted by this hallowed chamber in the form of this Bill to strengthen our democracy and stem corrupt practices within the polity.

This is in view of the very recent happenings in the country that relate to forfeiture in courts and seizures/ take overs conducted by the personnel of the Economic and Financial Crimes Commission (EFCC) and the Independent and Corrupt Practices Commission(ICPC) which include properties worth billions from individuals across the country.

The main objectives of this Bill are;

- **The bill would provide powers to the Public Asset Management Agency to monitor the acquired and seized assets by Federal Government Agencies being kept within their domains without the necessary maintenance to keep the assets.**
- **The bill would provide the agency with a Central Management Platform that will keep an accurate data and inventory of all the assets acquired, seized, taken or forfeited by the Federal Government Agencies in or outside Nigeria.**

- **The bill would provide an agency with all the necessary procedures to be taken to guard against vandalism, conversion of the assets for personal use and benefits by the officials under whose custody these assets are.**
- **The bill would provide a mechanism whereby all monies accruing to the Agency are deposited into the Federation Account.**

The Bill contains thirty-seven (37) clauses.

In compliance with order 77(3) of the Standing Orders of the Senate 2015 (as amended) of the Federal Republic of Nigeria with respect to the procedure on Bills, a Compendium and Consolidation, which states inter alia that "On the introduction of a Bill, a Compendium on background information and financial implications of such Bills if passed into Law shall be delivered to all Senators".

The financial compendium amounting to N203,736,114.32 is hereby attached.

This Bill is therefore an important legislation that seeks to curb corruption and corrupt practices in the country which in turn will give the nation a boost as a nation fighting against corruption.

Mr. President, Distinguished colleagues, your support for the passage of this Bill is very important. I therefore urge you to give this Bill the necessary support by passing it into law.

Thank you.

COMPENDIUM

DISPLAYING OF SYNOPSIS OF BACKGROUND INFORMATION AND FINANCIAL IMPLICATIONS OF A PROPOSED BILL FOR AN ACT TO ESTABLISH THE NIGERIAN ASSETS MANAGEMENT AGENCY

SPONSORED BY Senator Mustapha Bukar

In compliance with order 77(3) of the Standing Orders of the Senate 2015 (as amended) of the Federal Republic of Nigeria with respect to the procedure on Bills, a Compendium and Consolidation, which states inter alia that "On the introduction of a Bill, a Compendium on background information and financial implications of such Bills if passed into Law shall be delivered to all Senators", the following compilation with regard to the aforementioned Bill is herewith presented for the general information of Senators.

Please note that the compilation shown below is a summary of the contemplated Overhead Costs, Recurrent and Capital Expenditure.

Capital Estimate:

Office Space and Setting	-	N25,000,000.00
Office Furniture	-	N15,750,000.00
Office Equipment	-	N15,627,000.00
Communication Facilities	-	N2,988,000.00
Operation Vehicles	-	N40,204,080.00
Sub-Total	-	N99,569,080.00

Recurrent Estimate:

Training	-	N10,000,000.00
Emolument and Allowances	-	N94,167,034.32
Sub-TOTAL	-	N104,167,034.32
TOTAL	=	N203,736,114.32

UNIT PRICE (N) TOTAL PRICE (N)

OFFICE SPACE RENT AND SETTING

Rent for two years and taxes	12,000,000.00 x 2	24,000,000.00
Partitioning of space into office		1,000,000.00

TOTAL N25,000,000.00

OFFICE FURNITURE

100KVA Generator		N6,000,000.00
		6,000,000.00
Set of Executive table and Chairs		
For Chairman		1,000,000.00
		1,000,000.00

Set of Executive table and Chairs For Secretary & Directors	450,000.00	X 5	2,250,000.00
Visitors Chairs	50,000.00	X 6	300,000.00
Set of Secretary table and Chairs	200,000.00	X 6	1,200,000.00
Twenty Seater U-shape Conference Table	500,000X2		1,000,000.00
Conference table and executive Chairs	50,000.00 x 40		2,000,000.00
Chairs and table for staff use	2,000,000.00		2,000,000.00
TOTAL			15,750,000.00

#### Office equipment

Set of flat screen table top Computer with CPU and UPS	300,000 x10		3,000,000.00
Voltage regulator (1.5KVA)	10,000.00x10		100,000.00
HP Laptop Computer	200,000.00x3		600,000.00
Big Central LaserJet Printer (HP)	120,000.00x1		120,000.00
HP 4050 Model LaserJet Printer	800,000.00x4		3,200,000.00
Sharp Photocopier Model AR5127 With accessories	2,231,000.00x1		2,231,000.00
Sony projector 2000lumins	420,000.00x1		420,000.00
Split unit of Air Conditioners	150,000.00x10		1,500,000.00
Water Dispenser	48,000.00x6		288,000.00
Small size of fridge (Thermo cool)	450,000.00x6		2,700,000.00
21 TV set (Sony)	75,000.00x6		450,000.00
Voltage regulator 1000W	6,500.00x6		39,000.00
Italian TV Stand	23,000.00x6		138,000.00
Radio	10,000.00x6		60,000.00
Filing Cabinet	40,000.00x 8		320,000.00
Paper Shredder	49,000.00x9		441,000.00
Extension Cable	1000x15		15,000.00
Adaptor	500x10		5,000.00
TOTAL			15,627,000.00

#### COMMUNICATION FACILITIES

Internet Installation, cabling and ports	1,000,000.00x1		2,000,000.00
Website creation	150,000.000x1		150,000.00
Fax Machine	98,000.00x1		98,000.00
Intercom Telephone	300,000.00x1		300,000.00
DSTV installation	50,000.00x6		300,000.00
Direct line	35,000.00x4		140,000.00
TOTAL			2,988,000.00

#### OPERATION VEHICLES

16 Seater Toyota Hiace Bus	6,300,000.00x1		6,300,000.00
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Peugeot 406 salon (manual Vehicles) car Directors	5,650,680.00x6	33,904,080.00
TOTAL		40,204,080.00
RECURRENT EXPENDITURE		
Training, Seminar		10,000,000.00
TOTAL	10,000,000.00	
EMOLUMENT AND ALLOWANCES		
Staff salaries and allowances		
Staff basic Salaries per annum	30,254,229.32	30,254,229.32
Allowances	63,912,805.00	63,912,805.00
TOTAL	=	94,167,034.32
GRAND TOTAL	=,	N203,736,114.32