

WELCOME BACK SPEECH BY THE PRESIDENT OF THE SENATE, FEDERAL REPUBLIC OF NIGERIA, HIS EXCELLENCY, SENATOR (DR) ABUBAKAR BUKOLA SARAHI (CON) TO SENATORS OF THE 8TH SENATE ON RESUMPTION FROM 2016 END OF THE YEAR RECESS ON TUESDAY, 10 JANUARY, 2017.

Protocol:

1. Distinguished colleagues, it is heartwarming for me to see you back in good health, refreshed and energised for the work ahead. Let me on behalf of myself and the entire leadership wish you and all Nigerians a very happy new year.

2. 2016, was a very challenging year for all of us. But I assure you that the work we have done so far is gradually setting the stage for a greater and better 2017. Let me therefore, begin this address by thanking every one of you for the hard work and dedication exhibited in the last quarter of last year to keep the promise we made to all Nigerians that we would pass laws that would make the difference in their lives.

3. It is already historic that within the last quarter, which incidentally is the second quarter of this session, we all rolled up our sleeves, with sweat on our brows and successfully passed 49 bills through 3rd reading and 68 bills through second reading. This is a record setting feat, which has never been matched in the history of the National Assembly. That within a period of 4 months in the middle of the term of any past National Assembly, 49 bills are passed in a single quarter.

4. I want to especially thank all the committees who worked tireless to help us achieve this milestone. Let me also thank our President Muhammadu Buhari for showing faith with the work we are doing here at the National Assembly as he has by today signed into law 16 of the bills we have passed into law already.

5. Distinguished colleagues, as long as our economy is still in recession, our work is not done. Because our people are still being laid off; so long as factories are closing shop, for as the hardship in the land continues to bite harder, investment continues to dwindle and the foreign exchange market remains fragmented, I will be demanding even much more from us to get all our economic reform bills passed. Ideally we would like to see them pass together with the 2017 budget. Let me therefore urge all our committees involved with our priority bills to double efforts to ensure that by the end of the first quarter of this year we will have these bills ready.

6. We promise to pass our priority economic reform bills to help aid our economic recovery. This is a promise we must keep. There are already, new NASSBER research findings projecting that our priority bills, will have an output impact equivalent to an average of 6.87% of GDP over a 5-year period on the economy. The average annual growth in jobs is estimated at approximately 7.55 million additional employments as well as an average of 16.42% reduction in Nigeria's poverty rate. Over the projected 5-year period, it is suggested that the reforms, which these bills would engender, may add an average of N3.76 Trillion to National incomes (National Disposable Income was N85.62 trillion in 2014), equivalent to 4.39% of 2014 figures.

7. These statistics make the delivery of these bills imperative and confirm evidently that we have got our priorities right so far. It is hoped that as we begin to turn our focus now towards the passage of

the 2017 budget, these bills will be implemented simultaneously with the budget to enable us exit the recession quickly.

8. It is therefore imperative that we immediately begin work earnestly on the MTEF to ensure passage by the end of the week. In this way, consideration and debate on the 2017 budget will immediately follow in the 3 “sitting days” of the next week. It is our hope that we will with this budget begin the implementation of the report of the Committee on Budget Reforms, which has since submitted its report. This will enable more Nigerians participate in the budget consideration process, deepen the review and create the necessary efficiencies we expect from our budget implementation.

9. Distinguished colleagues, there is hardly a point reiterating the importance of making the 2017 budget the most successful budget we have ever passed, neither is it important to emphasise the need to have this budget back on the desk of the executive on time for implementation. As you may be aware, based on the recommendations of the Budget Reform Committee, we are working towards ensuring that budgets are prepared and submitted timely, so that implementation will follow a regular fiscal circle. In this regard, the National Assembly will not tolerate agencies of government not submitting their budgets within the budget period. This is why I urge all agencies yet to submit their budgets to do so quickly as budgets not received within time may have to wait for the next budget circle.

10. The budget is the most critical instrument within our public context for economic reordering. It is an effective tool to stimulate the economy, ensure an even distribution of development across the country; and give the “Made In Nigeria” initiative the impetus to survive and in the long term, sustain itself. In this particular regard, the Senate has played its part by passing the amendment to the Procurement Act for which we are awaiting concurrence by the House and for the immediate assent of the President. Once this happens, we will not rest at simply assigning it back to the relevant committee but rather, we all will play our part to ensure that all government agencies comply with the law. I for one, intend to put the full weight of my Office behind this initiative to build the trust and ensuing patronage of Nigerians in goods and products made by our own people. I truly believe that this is the singular policy that can play a key role in getting out of this recession, provide the needed jobs; and keep the economy going.

11. The issue of policy inconsistencies remains an issue that continues to challenge our business environment. I have in the past argued and still hold the view that for a private sector-led economy to thrive, we need to reform our policy environment to give investors and our businessmen and women ample adjustment time to make informed investment decisions rather than have uncertainties. This is especially important in the agriculture and solid mineral sectors where we have significant economies of scale and opportunities for diversification of our economy. In view of this we shall, in consultation with stakeholders across board be looking at legislative measures that could increase the potential for a more stable policy environment starting with the agricultural businesses and solid mineral resources sectors of our economy.

12. Distinguished Colleagues, before we left for the break, myself, a select few of us and stakeholders in the power sector met to get an understanding of why no progress has been made thus far despite the best intention; and the revelations were mind-boggling. There had been errors in the privatization process and the model by which the power sector is being operated—whether at generation or distribution—will never take us where we need to be. It has failed and nobody appears willing to tackle the issue head-on towards a permanent resolution. I have mandated the Senate Committee on Power to continue the consultation with the relevant parties to forge a path to solving

our crippling power deficit. After all, if we are going to drive Nigerian industry, we need to resolve this and fast.

13. My dear colleagues, while we have our attention on the economy and are working with sweat on our brows to improve it for the betterment of our people, we cannot lose sight of the callous and growing circle of violence across the country, especially now in southern Kaduna. We condemn in totality to depravity being exhibited on the streets of Kafanchan. This Senate will not pay lip service to it neither will it sit idly by and watch innocent Nigerians being slaughtered on the basis of their religion, ethnic group or political persuasion. No, we will not stand aloof. Let me therefore; use this opportunity to call on the leadership in the state to use its authority and constitutional mandate to bring to immediate halt the growing orgy of violence that has enveloped Southern Kaduna. This new theatre of conflict is one too many and must be nipped in the bud. Thankfully, a motion to this effect is already before us. We will ensure a thorough investigation is carried out to unravel the issues and advise government appropriately on the matter in order to ensure that all those found culpable are severely dealt with irrespective of who may be behind them. This will ensure there is no repeat of this madness and assure the people of Kaduna that injustice and impunity will not be allowed to triumph over our collective will to maintain our national unity and coherence.

14. The Petroleum Industry continues to be critical to the health of our economy. This is why, the Senate is urging the Executive to take positive steps to begin pen and meaningful dialogue with those aggrieved in the Niger Delta to proffer lasting solutions that will help us take advantage of the emerging international oil market outlook to revamp our economic fortunes. The proposed engagement we suggest must be sincere, constructive, open, and confidence building. This Senate is willing to assist and play whatever role necessary to facilitate a successful agreement that would help us see to the end if the lingering conflict.

15. Distinguished colleagues, I would want us during this session to also pay attention to the protection and preservation of consumer rights. The current situation where consumers' rights are violated and treated with indignity must stop. We are prepared to defend the right of the Nigerian to receive a superior quality of product or service purchased with their hard-earned resources. We will not stand for the exploitation of consumers and we have already shown that we are unafraid to tackle such an issue whether perpetrated by public or private sector service-providers; as was the case of the intended data tariff hike proposed by the Nigerian Communications Commission (NCC) which we moved swiftly to prevent. We want people to know that they can run to us and we will in turn rise in defense of the Nigerian consumer who should be respected as a driving force in the economy.

16. I cannot end this brief remark of mine without emphasising on the need for us to pursue and conclude the on going constitutional review process which we will conclude by the end of this session in March. We must do this to ensure that our people begin to enjoy the benefits of the intended reforms which will help strengthen our unity, increase our prosperity and opportunity as we as expand our liberty and happiness across the country.

17. Finally, distinguished colleagues, let me thank you all for your unflinching focus and perseverance in the way you have conducted yourself as we march towards the attainment of most of our laid priorities. Though there have been many distractions on the way and unmerited traducers unleashed at you to weaken your resolve, you have remained resolute and un-detachable to our

collective goal. This is a reflection of what can be achieved if we keep the focus before the end of our tenure. Like a said when we started this journey, history beckons and we cannot afford to lose sight of the goal.

18. Thank you for your attention and God bless Nigeria.

(Dr.) Abubakar Bukola Saraki

President, Senate of the Federal Republic of Nigeria.