

**WELCOME ADDRESS BY THE SPEAKER OF THE HOUSE OF REPRESENTATIVES, RT. HONOURABLE YAKUBU DOGARA AT THE RESUMPTION FROM RECESS ON TUESDAY, 12TH JANUARY 2016.**

*Mr. Speaker addressed the House as follows:*

*Protocols:*

*I am delighted to welcome you back from this short recess, which afforded us the opportunity to fellowship with our constituents during the Christmas and New Year celebrations. Let me congratulate all of us for making it into this New Year 2016 and most importantly to thank the almighty God for His grace upon us all.*

*Crucial duties beckon as we resume: The 2016 Appropriation Bill deserves expeditious consideration on our part so as to facilitate early commencement of its implementation, besides you are very much aware we had introduced an unprecedented number of Bills with 130 Bills introduced in one day into the legislative mill. I am on record to have promised to ensure that we pass these Bills into law within the first quarter of this year. We must therefore brace up for the hectic task ahead.*

*At our last sitting of 2015, I had stated that a well crafted budget is in vain without efficient and diligent implementation. It means then that we must not only do our part by giving Nigerians a budget that meet new vision, spirit and aspirations but determine, through the instrumentality of oversight, to hold the Executive Branch accountable for a full and efficient budget implementation.*

*In my New Year greetings, I had called on our citizens to shake up docility and go to work in the New Year in order to build a country of our dream. In the aftermath of that call, I got thousands of direct messages on my Twitter handle from Nigerians saying they are prepared to go to work but there are no employment opportunities. This further dramatizes the urgency of unemployment situation in Nigeria. I was also rudely awoken to the reality of the large number of Nigerians, especially construction workers that have gone without salaries for months while others have, in fact, been laid off from their jobs on account of inability of many construction firms executing government contracts to continue with existing contracts owing to non-payment for work executed. Since job creation is one of the fundamental policies of the APC administration, we cannot treat job losses lightly.*

*So many of our people are hurting. As true representatives of the people, we owe a duty to make haste; and whether we make haste slowly or we slowly make haste, we must hasten those long nights of despair into a glorious morning for our citizens who hope to go back to work as soon as Government pays the firms they were working for. We must therefore pass the 2016 budget which includes Mr. President's proposal on job creation, early to restore confidence in existing*

*obligations and the economy generally. I have no doubt Hon. Colleagues, that we shall rise in unity, as has been the tradition of this Honorable House, to surmount these challenges without any display of partisanship.*

*The crashing prices of crude oil in the international market and the concomitant impact on our economy is a sad reminder to us of our collective failure over the years to diversify from our mono product economy. It is a wakeup call for walking the talk on diversification which has been our rhetoric for decades and we have no excuse for letting this opportunity slip by again. I believe, dear colleagues, that this realization will shape our views and decisions as we consider the 2016 Appropriation Bill.*

*In order to ensure an orderly and predictable budgeting system in Nigeria, it may be necessary to introduce some Constitutional amendments. Specifically, **Section 81(1)** may be amended to read that "The President shall cause to be prepared and laid before each House of the National Assembly not later than ninety days before the end of the financial year, estimates of revenues and expenditure of the Federation for the next following financial year". Submitting a Budget at least 3 months before the end of the financial year is consistent with international best practices and allows the parliament enough time to scrutinize and pass the budget early, before the commencement of a financial year. This would do away with the current provision that allows the President to present the Budget at "any time" before the end of the financial year.*

*Furthermore, **Section 82** of the Constitution may also need to be amended to reduce the period allowed for pre budget expenditure authorization by Mr. President from six months to three months, as this distorts the budget process. Time has come also to enforce the reporting requirements imposed in the yearly Appropriation Bills on the Minister of Finance and various MDAs.*

*Honorable Colleagues, recent monetary and fiscal policies aimed at preventing money laundering and protecting our currency, though no doubt well intentioned, have resulted in avoidable hiccups in our international financial transactions with multifaceted counterproductive implications for both commerce, foreign investor promotion and diaspora Nigerians including students. This is a matter of urgent national importance requiring all hands on deck. Accordingly, the House Committees on Banking and Currency, Finance, Diaspora and both Basic and Tertiary Education are hereby directed to quickly put their heads together and collaborate with the relevant executive agencies to expeditiously resolve the prevailing bottlenecks in our Foreign Exchange regime.*

*Once more, my dear colleagues, I welcome us back and pray that the Almighty God will avail us abundant wisdom, spirit of discernment, courage and good health to execute our mandate to the glory of his name and the benefit of the Nigerian people and indeed humanity.*

*God bless you all and may God bless the Federal Republic of Nigeria.*