

OPENING REMARKS BY THE PRESIDENT OF THE SENATE, HIS EXCELLENCY, (DR.) ABUBAKAR BUKOLA SARAOKI, CON, MBBS, AT THE NATIONAL ASSEMBLY PUBLIC HEARING ON THE 2018 BUDGET, HELD ON MARCH 27, 2018.

PROTOCOL.

1. It is my pleasure to welcome you all to the Joint National Public Hearing on the 2018 Budget. When the first joint session took place last year, the conclusion was indicative of our intention to make this an annual event, and we are keeping to that resolve.
2. In the 8th National Assembly, we believe that the citizens, who we represent, are critical stakeholders in nation building. We promised, and were the first Nigerian legislature to make the civil society part of the budget process through the institutionalization of the Public Hearing process as part of the Budget process. For the first time, civil society has a voice at the table, with regard to the Budget. Public Hearing on the Budget as part of the enactment process, has come to stay.
3. It is with that in mind that this forum has been designed to bring together civil society and non-governmental organisations, as well as thought-leaders in the online and social media circle – and, of course, the Executive and Legislature – as an interactive session on the public Budget.
4. Distinguished Guests, you will recall that the National Assembly started its consideration of the 2018 Budget as soon as it was presented by Mr. President. In line with our commitments to making the enactment process more transparent and inclusive, as earlier described, this interactive session is intended to enable us to consider fresh opinions, explore other dimensions and weigh new perspectives on the 2018 Federal Budget proposal.
5. Unlike the maiden edition held on the 13th of February last year – when we considered the 2017 Appropriations Bill – this two-day session affords participants the platform to engage – not only on the details of the Appropriations Bill – but also on the underlying assumptions driving the Budget revenue, which we believe are critical for a successful implementation of the Budget.
6. As you may be aware, in our interrogation of the 2018 Budget proposal, we have chosen to place more emphasis on getting our revenue projections right. The importance of setting realistic revenue targets, and achieving them, cannot be overemphasised – especially as revenue performance has tended to fall below targets in the past.

7. Moreover, we are concerned about Government-Owned Enterprises whose operating surpluses have always been significantly lower than projections. Invariably, over the years, the performance of independent revenues has fallen short by at least 50 per cent. While we work towards setting new performance standards for government corporations as well as developing stronger oversight frameworks to improve performance in independent revenues, we do expect more realistic projections of Corporations operating surpluses.

8. It is also observable that non-oil revenue performances have been impacted by policy inconsistencies and leakages. Thus, in addition to our call for improved systems and processes to plug revenue leakages, we had required that the 2018 Budget proposal be accompanied by a 2018 Finance Bill (which has so far not been received by the National Assembly). Let me therefore use this opportunity to, once again, emphasise the need for the Finance Bill. We want government to show clarity and consistency in its policies and to see how these will square up to its financial projections for 2018.

9. We acknowledge Nigeria's huge infrastructural deficit, as well as the need to expand planned expenditure. However, you will agree with me that, while it is important to achieve equity and balance in the spread of development projects around the country, we must also prioritise human capital development. It is in this vein that the National Assembly will prioritise expenditure on critical health and education facilities as well as soft infrastructure.

10. Furthermore, we must ensure an adherence to the 1% resolution to health. This requires the Basic Health Fund to be funded by 1% of the Consolidated National Fund. This funding, which amounts to 86 billion naira, has yet to be committed. When the Speaker and I met with Bill Gates last week, the emphasis was on health, and it is something we should take very seriously indeed, especially as the 1% resolution would go a long way in boosting basic maternal and child health immunisation services as well as local and rural community health in this country.

11. In addition, there is the need to ensure real value-for-money in government spending as well as prioritise spending on locally made goods. The Made-in-Nigeria initiative, with particular regard to government procurements, is already the thrust of a significant law passed by the 8th National Assembly – and which has the added advantage of helping to revamp our industrial base. This is one sure way of creating opportunities for local entrepreneurs, encouraging private sector partnerships and creating jobs, especially for the youth.

12. As a legislature, we are acutely aware that modern democratic lawmaking requires the deliberate engagement of the people; and that issues that matter most to the people should form the core objective of parliament. And so, for the first time, the National Assembly is becoming the People's Parliament – where all shades of opinions are ventilated and experts are also able to have the space to contribute to the fashioning of solutions that will endure.

13. It is therefore my firm belief that, with your inputs and contributions at this Public Hearing, the 2018 Budget will deliver the envisioned socio-economic benefits to Nigerians in an all-inclusive manner. That is why we strongly encourage stakeholders' participation in the process, especially as it relates to the provision of public services and equitable distribution of social benefits.

14. I urge everyone to feel free and be constructive in our submissions, as this will not only enhance the outcome of this interactive session but engender the attainment of the development interest of Nigerians.

15. Distinguished ladies and gentlemen, let me assure you that your suggestions will be carefully considered and utilised in ensuring that we pass a Budget that addresses our core development needs in a sustainable and inclusive manner.

16. I wish you fruitful deliberations, as I formally declare open this Joint Public Hearing, to the greater development and prosperity of Nigeria.

Thank you.

PRESIDENT OF THE SENATE