



**SENATE OF THE
FEDERAL REPUBLIC OF NIGERIA
ORDER PAPER**

Wednesday, 4th March, 2020

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- 1. Prayers**
 - 2. Approval of the Votes and Proceedings**
 - 3. Oaths**
 - 4. Announcements (if any)**
 - 5. Petitions**
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PRESENTATION OF BILLS

1. 1999 Constitution of the Federal Republic of Nigeria (Alteration) Bill, 2020 (SB. 325) - *First Reading*
Sen. Omo-Agege, Ovie Augustine (*Delta Central*).
 2. 1999 Constitution of the Federal Republic of Nigeria (Alteration) Bill, 2020 (SB. 357) - *First Reading*
Sen. Odebiyi, Tolulope Akinremi (*Ogun West*).
 3. Federal Medical Centre Ijebu Ode (Est, etc) Bill, 2020 (SB. 379) - *First Reading*
Sen. Mustapha, Olalekan Ramoni (*Ogun East*).
 4. Federal University (Special) Oyo Town, Oyo State (Est, etc) Bill, 2020 (SB. 363) - *First Reading*
Sen. Folarin, Teslim Kolawole (*Oyo Central*).
 5. Casualization Prohibition Bill, 2020 (SB. 329) - *First Reading*
Sen. Akinyelure, Patrick Ayo (*Ondo Central*).
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ORDERS OF THE DAY

CONSIDERATION OF BILLS

1. A Bill for an Act to establish the National Agricultural Development Fund and matters connected therewith, 2020 (SB. 119) - *Second Reading*
Sen. Adamu, Abdullahi (*Nasarawa West*).
2. A bill for an Act to establish the National Electoral Offences Commission and for related matters, 2020 (SB. 220) - *Second Reading*
Sen. Kyari, Abubakar Shaib (*Borno North*).
3. A Bill for an Act to establish the Federal University of Agriculture Dambatta, Kano State to make comprehensive provisions for its due management and administration and for other related matters, 2020 (SB. 254) - *Second Reading*
Sen. Barau, I. Jibrin (*Kano North*).
4. A Bill for an Act to establish the South West Development Commission to Act as a catalyst to develop the commercial and industrial potentials of the South West, to receive and manage funds from allocation of the Federation for the Agricultural and Industrial Development of the South West and any other related educational backwardness as well as security and development challenges and other connected matters, 2020 (SB. 167) - *Second Reading*
Sen. Amosun, Ibikunle Oyelaja (*Ogun Central*).

5. A Bill for an Act to establish the Federal University of Agriculture, Kabba to make comprehensive provisions for due management and administration and for related matters, 2020 (SB. 282) - *Second Reading*
Sen. Adeyemi, Smart (*Kogi West*).
6. A Bill for an Act to provide certain rights and privileges for Older Persons in order to ensure health and economic reliefs and protection for their social and civil rights and for other related matters, 2020 (SB. 114) - *Second Reading*
Sen. Onyewuchi, Ezenwa Francis (*Imo East*).
7. A Bill for an Act to amend the Federal Capital Territory Customary Court Act 2007 to alter the Quorum of the Court for the purpose of ensuring timely dispensation of justice, expand the jurisdiction of the Court to include the trial of criminal matters and for related matters, 2020 (SB. 315) - *Second Reading*
Sen. Bamidele, Micheal Opeyemi (*Ekiti Central*).

MOTION

1. Need for the Central Bank of Nigeria to regulate the activities of Cooperatives and Thrift Societies in Nigeria.

Sponsor: Sen. Ashiru, Oyelola Yisa (*Kwara South*)

Co-Sponsors:

Sen. Umar, Sadiq Suleiman (*Kwara North*)

Sen. Sani, Uba (*Kaduna Central*)

Sen. Urhoghide, M. Aisagbonriodion (*Edo South*)

Sen. Musa, Mohammed Sani (*Niger East*)

Sen. Yakubu, Oseni (*Kogi Central*)

Sen. Odebiyi, Tolulope Akinremi (*Ogun West*)

Sen. Balogun, Kola Ademola (*Oyo South*)

Sen. Nnachi, Michael Ama (*Ebonyi South*)

Sen. Alimikhena, Francis Asekame (*Edo North*)

The Senate:

Notes that a Cooperative Society is a Non-Bank Financial Institution consisting of persons united voluntarily to meet their common economic, social, cultural needs and aspirations through a jointly-owned enterprise;

Further notes that Cooperative Society may include a business owned and managed by the people who use their service (a consumer cooperative); organizations managed by the people who work there (worker cooperative); and platform cooperative that use a cooperatively owned and governed web site or mobile app to facilitate the sale of goods and services;

Aware that research published by the World Watch Institute found that in 2018 approximately one (1) billion people (more than 15% of the world population) in 96 countries including Nigeria had become members of at least one cooperative in any of the 3million cooperatives worldwide; the turnover of the largest three hundred cooperatives in the world reached \$2.2 trillion; and cooperatives provide jobs or work opportunities to 10% of the employed population worldwide;

Further aware that the main essence of Cooperative Societies is mainly to develop a saving culture for its members who mostly are peasant farmers, petty traders, artisans, salary earners, vulnerable members of the society and rural dwellers particularly where there is no presence of banks;

Recognizes that most members of Cooperative Societies generate low income daily from their daily sales which they deposit with their Cooperative Society in expectation of quick access to loans to boost their business and enjoy other benefits such as dividend, access to products or services etc;

Concerned that the interest rate charged by Cooperative Societies are not regulated which made most of these Cooperative Societies to charge outrageous interest (ranging from 10-15%) on loans taken by their members without taking into account the ability of the members to pay;

Further concerned that notwithstanding the outrageous interest rate charged by Cooperative Societies, most of the members resorted to taking of cooperative loans out of desperation having failed to meet the stringent conditions required for securing loans at the banks;

Observes that most of these Cooperative Societies, such as LAPO, SEAP, Sharp-Sharp etc handle billions of naira belonging to millions of customers and the operators of these Cooperative societies are not bound by strict rules leading to loss of funds and collapse of most of the Cooperative Societies;

Further observes that members of the management committee of a Cooperative Society are always susceptible to corrupt practices which may dissipate the funds of the Cooperative Society; and that many Cooperative Societies have faced financial trouble and have closed down because of corruption and lack of insurance of the funds contributed by cooperators;

Worried that since the management of a Cooperative Society is handled by the management committee, no individual may be held accountable for loss of money and for inefficient performance in handling of funds of the cooperative society;

Further worried that public confidence in Cooperative Societies may be eroded if there is no effective regulation by the government under the current Nigerian Cooperative Societies Act, 2004 nor adequate means of protecting the cooperators' fund; and compensating individual members for losses incurred; and

Strongly believed that about 10% of the population in Nigeria may lose their jobs and in addition more than 15% of the Nigeria population who are depositors in one cooperative or the other may lose their savings if the activities of the Cooperative Societies in Nigeria is not regulated.

Accordingly resolves to:

- i. *Call* on the Federal Government of Nigeria to mandate the Central Bank of Nigeria to regulate the activities of Cooperative Societies in the country; and
- ii. *Mandate* all relevant Agencies concerned with deposit of money and its insurance to take all other necessary actions that will complement the resolution of the senate on this motion.

COMMITTEE MEETINGS

No.	Committee	Date	Time	Venue
1.	Land Transport	Wednesday, 4 th March, 2020	2:00pm	Committee Room 305 Senate New Building
2.	Water Resources	Wednesday, 4 th March, 2020	2:00pm	Committee Room 204 Senate New Building
3.	Trade and Investment	Wednesday, 4 th March, 2020	2:00pm	Committee Room 324 Senate New Building
4.	Employment, Labour and Productivity	Wednesday, 4 th March, 2020	2:00pm	Committee Room 117 Senate New Building
5.	Privatization	Wednesday, 4 th March, 2020	1:00pm	Room 2.02 Senate New Building
6.	Public Procurement	Wed. 4 th – Thu. 5 th March, 2020	12:00noon	Committee Room 211 Senate New Building
7.	Public Accounts	Thursday, 5 th March, 2020 (Public Hearing)	2:00pm	Senate Hearing Room 4 White House Complex
8.	National Security and Intelligence	Thursday, 5 th March, 2020	12:00noon	Committee Room 221 Senate New Building
19.	Ecology and Climate Change	Thursday, 5 th March, 2020	3:00pm	Committee Room 117 Senate New Building

10.	Health	Thursday, 5 th March, 2020	2:00pm	Committee Room 224 Senate New Building
11.	Diaspora and Non-Governmental Organizations	Monday, 9 th March, 2020	2:00pm	Committee Room 117 Senate New Building
12.	Judiciary, Human Rights And Legal Matters	Monday, 9 th March, 2020 (Public Hearing)	11.00am	Conference Room 022 Senate New Building
13.	Communications	Mon. 9 th & Tue. 10 th March, 2020 (Oversight Visit)	10.00am	Front of Senate Wing Senate New Building
14.	Ethics, Privileges and Public Petitions	Tuesday, 10 th March, 2020	12.00noon	Committee Room 120 Senate New Building
15.	Agriculture and Rural Development	Tuesday, 10 th March, 2020 (Public Hearing)	10.00am	Conference Room 231 Senate New Building
16.	FERMA	Tue. 10 th & Wed. 11 th March, 2020 (Oversight Visit)	12.00noon	Front of Senate Wing Senate New Building