



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

Wednesday, 2<sup>nd</sup> July, 2025

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1. **National Anthem**
  2. **Prayers**
  3. **Approval of the Votes and Proceedings**
  4. **Oaths**
  5. **Announcements (if any)**
  6. **Petitions**
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**BUSINESS OF THE DAY**

**PRESENTATION OF BILLS**

1. **Agricultural Credit Guarantee Scheme Act (Amendment) Bill, 2025 (SB. 850) - First Reading**  
Sen. Kaka, Shehu Lawan (*Borno Central*).
  2. **Federal Universities of Technology Act (Amendment) Bill, 2025 (SB. 870) - First Reading**  
Sen. Oshiomole, Adams Aliyu (*Edo North*).
  3. **Federal Universities of Agriculture Act (Amendment) Bill, 2025 (SB. 872) - First Reading**  
Sen. Banigo, Ipalibo Harry (*Rivers West*).
  4. **Federal University of Science Deba, Gombe State (Establishment) Bill, 2025 (SB. 874) - First Reading**  
Sen. Goje, Mohammed Danjuma (*Gombe Central*).
  5. **Nigeria Institute of Apprenticeship, Entrepreneurship and Vocational Studies Onicha-Igboeze, Ebonyi State (Establishment) Bill, 2025 (SB. 877) - First Reading**  
Sen. Ani, Anthony Okorie (*Ebonyi South*).
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**ORDERS OF THE DAY**

**PRESENTATION AND CONSIDERATION OF REPORTS**

1. **Report of the Committee on Solid Minerals Development.**  
*Bitumen Development Commission Bill, 2025 (SB. 07)*  
Sen. Ekong, Sampson (*Akwa-Ibom South*)  
-That the Senate do Receive and Consider the Report of the Committee on Solid Minerals Development on the Bitumen Development Commission Bill, 2025 (SB. 07).
2. **Report of the Committee on Science and Technology**  
*Raw Materials Research and Development Council Act, 2022 (Amendment) Bill, 2025 (SB. 606)*  
Sen. Abbas, Aminu Iya (*Adamawa Central*)  
-That the Senate do Receive and Consider the Report of the Committee on Science and Technology on the Raw Materials Research and Development Council Act, 2022 (Amendment) Bill, 2025 (SB. 606).
3. **Report of the Committee on Agricultural Colleges and Institutions**  
*Agricultural Research Council Act (Amendment) Bill, 2025 (SB. 864)*

## MOTIONS

1. The Preponderant Need to engage Local Indigenous Contractors for the execution of Small-Scale Federal Government Contracts to stimulate Grassroots Economic Development.

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

*The Senate:*

*Notes* that the Federal Republic of Nigeria is committed to fostering inclusive economic growth, reducing poverty, and creating sustainable development and employment opportunities for its teeming population;

*Also notes* that Small And Medium-Sized Enterprises (SMEs) and Local Contractors represent the bedrock of the Nigerian economy, possessing vast potential for job creation, wealth distribution, and local capacity building, particularly at the grassroots level;

*Further notes* that despite existing Local Content Policies and Initiatives including the *Renewed Hope Infrastructure Development Fund* by the current administration, numerous small-scale Federal Government contracts, particularly below Fifty million Naira (₦50,000,000), are often executed by larger, non-indigenous firms, thereby limiting direct economic benefits to local communities and stifling the growth of nascent indigenous enterprises across the 774 local government areas; and

*Reiterates* that engaging local contractors for such contracts would significantly enhance community participation, job creation, increase productivity, foster a sense of ownership in public projects, and ensure that government spending directly circulates within local economies,

*Accordingly resolves to:*

- i. *Urge* the Federal Government through BPP (Bureau of Public Procurement) to immediately adopt and implement a policy mandating the preferential engagement of local and indigenous contractors whose principal place of business or whose workforce primarily resides within the Local Government Area (LGA) where the project is to be executed for all Federal Government contracts;
- ii. *Also urge* the Federal Government to consider a 3-Tiered contract bidding system with a gradual increase in the bidding entry requirements and grant eligible local contractors engaged in these small-scale Federal contracts a Tax Exemption Certificate ( from certain state or federal levies/withholding taxes related to these specific contracts for a defined period), to boost their working capital and profitability;
- iii. *Further urge* the Bureau of Public Procurement to allow local indigenous contractors to bid for contracts in their local government areas system with the maximum bid value at 20 million Naira and 50 million Naira as Tier 1 and Tier 2 respectively, to encourage low-income and tax-exempt CAC-registered contractors to qualify to bid for simple projects; for example small supplies such as agricultural input, empowerment materials and food items, construction of classrooms, culverts, as well as provision of water and sanitation facilities amongst others, and above 50 million Naira at Tier 3 for more experienced contractors who will require Federal Government comprehensive documentation as already exists;
- iv. *Equally urge* the creation or strengthening of the FIRS local desk within the 774 local government areas, to enable easy and direct provision of tax exemption and clearance certificates through the available banks within the local government for a seamless delivery of necessary documentation for prequalification; and
- v. *Mandate* the Committee on Procurement to invite BPP for engagements on planning and implementation.

2. Investigative Hearing into the operations of Ponzi Schemes in Nigeria, with particular reference to the recent Crypto Bullion Exchange (CBEX) incident.

Sponsors: Sen. Abiru, Mukhail Adetokunbo (*Lagos East*)

Sen. Izunaso, Osita Bonaventure (*Imo West*)

*The Senate:*

*Aware* that the economic wellbeing and financial security of Nigerian citizens are essential pillars of national stability and growth, and that it is the duty of government to protect the populace from exploitative, predatory and fraudulent financial practices and schemes that threaten their livelihoods;

*Deeply concerned* about the rapid proliferation and alarming rise of unregulated and fraudulent investment schemes – commonly known as Ponzi or pyramid schemes such as MMM Nigeria in 2016; MBA Forex in 2020, to mention a few – which have repeatedly defrauded millions of Nigerians, causing severe financial hardship and, in some cases, driving victims to depression, family breakdowns, and even suicide;

*Notes* in particular the recent case of Crypto Bullion Exchange (CBEX), a digital investment platform which lured millions of Nigerians with the promise of outrageous returns, before suddenly collapsing and resulting in investors losing over ₦1.3 trillion (about \$847 million), making it one of the most devastating financial scams in the country's history;

*Also notes* that the CBEX incident is not an isolated case, but part of an existing and growing pattern of unregulated and fraudulent schemes leveraging technology, and social media to deceive the public, often using tactics such as referral commissions, celebrity endorsements, and fake testimonials to build credibility and drive recruitment;

*Shocked* that despite the scale of operations and visibility of CBEX, it operated for an extended period without facing sanctions by either the Securities and Exchange Commission (SEC), the Central Bank of Nigeria (CBN), the Nigerian Financial Intelligence Unit (NFIU), or the Economic and Financial Crimes Commission (EFCC);

*Recognizes* that the growing sophistication of such fraudulent platforms, combined with high youth unemployment, widespread poverty, low levels of financial literacy, and a lack of access to formal investment opportunities, makes the Nigerian population increasingly vulnerable to such schemes;

*Conscious* that Section 88 (1) (a) and (b) of the Constitution of the Federal Republic of Nigeria 1999 (as amended) empowers the National Assembly to conduct investigations into “any matter or thing with respect to which it has power to make laws,” and “the conduct of affairs of any person, authority, ministry or government department charged, or intended to be charged, with the duty of or responsibility for executing or administering laws enacted by the National Assembly”;

*Also conscious* that these constitutional powers empower the Senate to investigate the failure of regulatory agencies to monitor and prevent the CBEX fraud, as well as to propose necessary legislative or administrative reforms to forestall future occurrences;

*Alarmed* that the lack of coordinated oversight, real-time monitoring, and strict enforcement by relevant agencies has created an enabling environment for such schemes to flourish, eroding public trust in legitimate financial institutions and posing systemic risks to the economy;

*Also alarmed* at the increasing sophistication of Ponzi scheme operators and the devastating consequences of their actions, and the need for urgent public education to prevent further exploitation of unsuspecting citizens; and

*Mindful* of the urgent need to protect Nigerian citizens, especially vulnerable groups, from financial predators by investigating the lapses that allowed CBEX and similar platforms to thrive unchecked, and to recommend robust mechanisms for monitoring, prevention, and prosecution,

*Accordingly resolves to:*

*Mandate the Joint Committees on Capital Market; Banking, Insurance and Other Financial Institutions; Anti-Corruption and Financial Crimes, and ICT & Cybercrime to conduct a comprehensive investigative hearing, including public hearing, on the operations of Ponzi schemes in Nigeria, and report back in four weeks.*

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**COMMITTEE MEETINGS**

No.	Committee	Date	Time	Venue
1.	Federal Character and Inter-Governmental Affairs	Wed. 2 <sup>nd</sup> & Thu. 3 <sup>rd</sup> July, 2025 (Investigative Hearings)	2.00pm	Meeting Room 211 Senate New Building
2.	Gas	Wednesday, 2 <sup>nd</sup> July, 2025	2.00pm	Conference Room 231 Senate New Building
3.	Banking, Insurance and Other Financial Institutions	Wednesday, 2 <sup>nd</sup> July, 2025 (Statutory Briefing)	3.00pm	Meeting Room 117 Senate New Building
4.	Nigerian Army	Wednesday, 2 <sup>nd</sup> July, 2025	3.00pm	Meeting Room 107 Senate New Building
5.	Ad-hoc Committee on Incessant Crude Oil Theft	Wednesday, 2 <sup>nd</sup> July, 2025	3.00pm	Meeting Room 328 Senate New Building
6.	Industries	Thursday, 3 <sup>rd</sup> July, 2025 (Oversight Visit)	12.00noon	
7.	Ethics, Code of Conduct and Public Petition	Thursday, 3 <sup>rd</sup> July, 2025	2.00pm	Meeting Room 120 Senate New Building
8.	Federal Character and Inter-Governmental Affairs	Mon. 7 <sup>th</sup> - Thu. 10 <sup>th</sup> July, 2025 (Investigative Hearings)	2.00pm	Meeting Room 211 Senate New Building
9.	Diaspora & Non-Governmental Organization (NGOs)	Tuesday, 8 <sup>th</sup> July, 2025	3.00pm	Meeting Room 327 Senate New Building
10.	Education (Basic & Secondary)	Tuesday, 15 <sup>th</sup> July, 2025 (Public Hearing)	2.00pm	Conference Room 022 Senate New Building