

LEAD DEBATE ON THE NATIONAL RESEARCH AND INNOVATION DEVELOPMENT FUND (ESTABLISHMENT) BILL, 2026 (1069).

Sponsor: Sen. Bamidele, Michael Opeyemi (*Ekiti Central*) – Senate Leader

Mr. President, Distinguished Senators, I rise to lead the debate on the National Research and Innovation Development Fund (Establishment) Bill, 2026, a legislative proposal designed to establish a sustainable institutional and financial framework for promoting, coordinating, funding and supporting research, development, innovation and the commercialisation of research outcomes in Nigeria.

The Bill was read for the first time on Tuesday, 13th October, 2026.

Mr. President, Distinguished Colleagues, the importance of research and innovation to national development cannot be overemphasised. In a rapidly evolving global economy driven by science, technology, industrial advancement and the application of knowledge, the capacity of a nation to generate ideas, develop indigenous technologies and translate research findings into practical solutions is critical to its economic competitiveness and prosperity.

Nigeria has universities, polytechnics, research institutes, professional academies, technology entrepreneurs and other institutions engaged in research and development. However, the full potential of these institutions can only be realised where there is an effective framework for coordinating their activities, providing sustainable funding, encouraging collaboration and translating research outputs into commercially viable products and services.

It is against this background that this Bill seeks to establish the National Research and Innovation Development Fund and the National Council on Research and Innovation. The proposed Fund will provide the institutional mechanism for supporting research and innovation across relevant sectors of the economy, while the Council will provide strategic direction, policy oversight and general supervision of the affairs of the Fund.

Distinguished Senators, the Bill proposes a comprehensive framework for the operations of the Fund. Among other things, it provides for the promotion of indigenous and emerging technologies, the development of research infrastructure, support for research proposals addressing Nigeria's peculiar

challenges, and the development of a national database of research, development and innovation resources and outputs.

Equally important is the Bill's emphasis on collaboration between government, academia, industry and the wider community. It recognises that research should not remain confined to academic publications or institutional laboratories, but should be translated, where viable, into goods, services, technologies and practical solutions capable of improving the lives of Nigerians.

Mr. President, Distinguished Colleagues, the financial provisions of the Bill are particularly significant. Section 19 proposes that the Fund shall derive its resources from an annual contribution of twenty per cent of the Nigerian Content Development Fund, appropriations by the National Assembly, grants, donations and endowments, proceeds from patents and commercialisation, investment income and other lawful sources.

The Bill further provides, under section 20, that the resources of the Fund shall support research grants, innovation initiatives, research infrastructure, product development and prototyping, indigenous technology development, intellectual property acquisition, technology transfer, capacity building and the commercialisation of research outcomes. In addition, section 21 limits administrative expenditure to not more than 2.5 per cent of the annual contribution from the Nigerian Content Development Fund, thereby seeking to ensure that the greater proportion of the designated contribution is directed towards the substantive objectives of the Fund.

Distinguished Senators, the Bill also incorporates accountability and transparency measures. It provides for annual estimates, proper financial records, auditing, annual reports and oversight through the National Council and the proposed Joint Ministerial Committee for budget approvals. These provisions are intended to promote responsible financial management and ensure that public resources devoted to research and innovation are applied to their approved purposes.

Furthermore, the Bill establishes offences and penalties relating to the misapplication or diversion of grants, unauthorised disclosure of information, failure to account for grants, submission of false information, obstruction of officials, and conflicts of interest. These safeguards are essential to protecting the integrity of the Fund and promoting confidence among government, research institutions, private-sector partners and other contributors.

The provisions on intellectual property rights and commercialisation are also noteworthy. The Bill establishes a framework for determining ownership of intellectual property arising from funded research, protecting the interests of researchers and beneficiary institutions, and enabling the Fund to support technology transfer and the commercialisation of viable research outputs. This approach has the potential to encourage innovation while promoting the practical utilisation of research findings for national development.

Mr. President, Distinguished Colleagues, the establishment of this Fund presents an opportunity to strengthen the relationship between research, industrial development and economic growth. It can support the development of local solutions to challenges in agriculture, healthcare, education, manufacturing, environmental management and other critical sectors. It can also help harness the talents of Nigerian youths, deepen private-sector participation in research and innovation, and facilitate the productive engagement of Nigerians in the diaspora.

It is important, however, that the implementation of this legislation, if enacted, should be guided by clear priorities, rigorous assessment of proposals, measurable outcomes and effective monitoring of funded projects. The proposed Fund must operate as a credible national mechanism for supporting excellence in research, encouraging innovation and ensuring that funded projects deliver tangible benefits to the Nigerian economy and society.

Distinguished Senators, this Bill is therefore more than a proposal to establish another public institution. It seeks to create a framework through which knowledge can be converted into practical solutions, research can contribute more directly to national productivity, and indigenous innovation can support Nigeria's technological advancement and economic diversification.

It is in view of these considerations that I urge Distinguished Senators to support the general principles of the National Research and Innovation Development Fund (Establishment) Bill, 2026, and allow it to proceed to the next stage of the legislative process.

I so move