



ABIA STATE OF NIGERIA

**THE ABIA STATE DEBT MANAGEMENT OFFICE LAW NO. 6
OF 2020 (AMENDMENT NO. 1) LAW, 2021**

LAW NO. 21 OF 2021

ABIA STATE OF NIGERIA

THE ABIA STATE DEBT MANAGEMENT OFFICE LAW NO. 6 OF 2020 (AMENDMENT NO. 1) LAW, 2021

ARRANGEMENT OF SECTIONS

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ABIA STATE OF NIGERIA

GENERAL PROVISIONS

Long Title A Law To Amend the Abia State Debt Management Office Law (No. 6), 2020 and for other matters connected thereto.

Enactment **BE IT ENACTED** by the House of Assembly of Abia State of Nigeria:

Part I: Preliminaries

Citation & Commencement 1. This Law may be cited as the Abia State Debt Management Office (Amendment No. 1) Law, 2021 and shall come into force on the 1st day of December, 2021.

Interpretation 2. In this Law:
"Principal Law" means the Abia State Debt Management Office Law, No. 6 of 2020.

Part 2: Amendment of the Principal Law

Amendment of Section 21 of the Principal Law 3. Section 21 of the Principal Law is hereby deleted and replaced by a new Section 21. In addition, two (2) new Clauses are provided for as Clauses 22 and 23 respectively and the existing Section 22 and subsequent Sections of the Principal Law renumbered accordingly.

"Advice on Borrowing"

- 21 (1) The Office shall annually advise the Government on the financing gap for the succeeding financial year and the amount to be borrowed for bridging the internal and external gap.
- (2) Any advice issued by the Office under Section (1) of this section shall, among other things, form the basis of the borrowing programme for the succeeding financial year as may be approved by the Abia State House of Assembly.
- (3) The Office shall participate in the negotiation and acquisition of such loans and credit referred to in subsection (1) of this section.

Execution of Agreement

22. An agreement entered into for the purpose of subsection (1) of Section 21 of this Law shall, subject to the provisions of this section, be in writing and executed for and on behalf of the Government by the Commissioner or by such other person as the Commissioner may, from time to time and in writing, designate for that purpose.

**Resolution
of the House
of Assembly**

23. (1) No external loan shall be approved or obtained by the Commissioner unless its terms and conditions shall have been laid before the Abia State House of Assembly and approved by its resolution.
- (2) No loan agreement shall become binding or come into force except the approval referred to in subsection (1) of this Section has been granted by the Abia State House of Assembly.

FORM A

This printed impression has been carefully compared by me with the Bill which has been passed by the Abia State House of Assembly and found by me to be a true and correctly printed copy of the said Bill.

.....
SIR JOHNPEDRO NNAMDI IROKANSI Ph.D
Clerk of the House of Assembly
Abia State of Nigeria

DATED this day of 2021

FORM B

I ASSENT



.....
OKEZIE VICTOR IKPEAZU Ph.D
Governor
Abia State of Nigeria

DATED this day of 2021

FORM C

I WITHHOLD MY ASSENT



.....
OKEZIE VICTOR IKPEAZU Ph.D
Governor
Abia State of Nigeria

DATED this day of 2021

FORM D

This Law to which the Governor has by a letter Reference No.dated the day of, 2021 signified the Withholding of his Assent, has again been passed by the Abia State House of Assembly by a two-third majority this day of, 2021.

.....
SIR JOHNPEDRO NNAMDI IROKANSI Ph.D
Clerk of the House of Assembly
Abia State of Nigeria

DATED at Umuahia this day of, 2021

FORM E

Assented to on the day of, 2021

OR

Passed by the Abia State House of Assembly by a two-third majority this day of, 2021

This printed impression has been carefully compared by me with the Bill which has been passed by the Abia State House of Assembly and found by me a true and correctly printed copy of the Bill.


.....
SIR JOHNPEDRO NNAMDI IROKANSI Ph.D
Clerk of the House of Assembly
Abia State of Nigeria

Dated day of, 2021

B.

FORM A

This printed impression has been carefully compared by me with the Bill which has been passed by the Abia State House of Assembly and found by me to be a true and correctly printed copy of the said Bill.



.....
SIR JOHNPEDRO NNAMDI IROKANSI Ph.D
Clerk of the House of Assembly
Abia State of Nigeria

DATED this 2ND day of DEC. 2021

FORM B

I ASSENT




.....
OKEZIE VICTOR IKPEAZU Ph.D
Governor
Abia State of Nigeria

DATED this 2nd day of December 2021

C.