

## 2013 - ADAMAWA STATE BOND (AMENDMENT) LAW

A law to Amend the Adamawa State Bond Law 2013 so as to conform with the Central Bank of Nigeria Requirements and to provide for matters incidental thereto.

(4th October, 2013)

BE IT ENACTED by the House of Assembly of Adamawa State of Nigeria and by the authority of same as follows :-

1. This Law may be cited as the Adamawa State Bond (Amendment) Law, 2013 and shall come into operation on the 4th day of October, 2013.

2. The Adamawa State Bond Law, 2013 (in this Law referred to as the "Principal Law") is hereby amended a set out in this Law.

3. Paragraph (2) of Subsection (2) of section 3 of the Principal Law is hereby amended by removing the figure "₦15 Billion" and Sections (2) of substituting it with "₦ 20 Billion" and any where it appears in the Principal Law.

4. The principal Law is hereby amended by the insertion of a new insertion of Section as follows:

"Sinking Fund" (6A). The Adamawa State Government shall establish a Sinking Fund which will be funded from the Consolidated Revenue Account of the State and managed by trustees for the repayment of the Principal and interest due to the debt instrument."

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

**MR. FRANCIS R. GBANSENSO,**

*Clerk to Adamawa State House of Assemble.*

I assent this 4th day of October, 2013

**MURTALAH. NYAKO**

*Governor,*

*Adamawa State of Nigeria.*

**SCHEDULE OF BILL**

| SHORT TITLE                              | LONG TITLE  | SUMMARY OF CONTENTS  | DATE PASSED BY HOUSE |
|--|---|--|----------------------|
| Adamawa State Bond (Amendment) Law, 2013 | A Bill for a Law to amend the Adamawa State Bond Law 2013 so as to conform with the Central Bank of Nigeria requirements and to provide for matters incidental thereto. | The Bill seeks to amend the Bond Law in compliance with Central Bank of Nigeria requirements and to increase the first tranche of the Bond from ₦15 Billion to ₦ 20 Billion. | 2nd October, 2013    |

**MR. FRANCIS R. GBANSENSO,**

*Clerk to Adamawa State House of Assembly,*

*Adamawa State of Nigeria.*

