

## **2013 - FISCAL RESPONSIBILITY LAW**

### **FISCAL RESPONSIBILITY LAW 2013 ARRANGEMENT OF SECTIONS**

#### **SECTIONS**

##### **PART I – PRELIMINARY PROVISION**

1. Short Title and Commencement
2. Interpretation

##### **PART II – GENERAL PROVISION**

3. Law binds all arms of Adamawa State Government.
4. Conduct of Fiscal and Financial Affairs to conform to Law.
5. Government spending to be based on Credible Expenditure Management Framework.
6. Expenditure to be based on Medium Term Fiscal Framework and Principles of Sound Financial Management.
7. Establishment of Fiscal Responsibility Commission.
8. Powers of the Commission.
9. Functions of the Commission.
10. Expenditure of the Commission.
11. Composition of the Commission.
12. Tenure of Office of Chairman/Members.
13. Rules and Regulations of the Commission.
14. Vacation from Office of a Member.
15. Salaries and Allowances.
16. Report of Investigations.

##### **PART III – THE MEDIUM TERM FISCAL FRAMEWORK**

17. Medium Term Fiscal Framework to be Laid Down before House of Assembly.
18. Contents of the Medium Term Fiscal Framework.
19. Contents of the Economic Objective Strategies Statement.
20. Contents of the Medium Term Expenditure Framework.
21. Contents of the Medium Term Revenue Framework.
22. Contents of the Consolidated Debt Statement.
23. Contents of the Contingency Liability Statement.
24. Contents of the Medium Term Fiscal Strategies Statement.