

APPROPRIATION ACT, 2012

EXPLANATORY MEMORANDUM

This Act authorises the issue from the Consolidated Revenue Fund of the Federation the total sum of =N=4,877,209,156,933 (four trillion, eight hundred and seventy-seven billion, two hundred and nine million, one hundred and fifty-six thousand, nine hundred and thirty-three Naira) only, of which, =N=372,593,095,601 (three hundred and seventy-two billion, five hundred and ninety-three million, ninety-five thousand, six hundred and one Naira) only is for Statutory Transfers, =N=559,580,000,000 (five hundred and fifty-nine billion, five hundred and eighty million Naira) only is for Debt Service, =N=2,425,049,954,640 (two trillion, four hundred and twenty-five billion, forty-nine million, nine hundred and fifty-four thousand, six hundred and forty Naira) only, is for Recurrent (Non-Debt) Expenditure while the balance of =N=1,519,986,106,691 (one trillion, five hundred and nineteen billion, nine hundred and eighty-six million, one hundred and six thousand, six hundred and ninety-one Naira) only, is for contribution to the Development Fund for Capital Expenditure for the year ending on the 31st day of December, 2012.