

## APPROPRIATION ACT, 2014

### EXPLANATORY MEMORANDUM

This Act authorises the issue from the Consolidated Revenue Fund of the Federation the total sum of **=N=4,695,190,000,000** (four trillion, six hundred and ninety-five billion, one hundred and ninety million Naira) only, of which, **=N=408,687,801,891** (four hundred and eight billion, six hundred and eighty-seven million, eight hundred and one thousand, eight hundred and ninety-one Naira) only is for Statutory Transfers, **=N=712,000,000,000** (seven hundred and twelve billion Naira) only is for Debt Service, **=N=2,454,887,566,702** (two trillion, four hundred and fifty-four billion, eight hundred and eighty-seven million, five hundred and sixty-six thousand, seven hundred and two Naira) only is for Recurrent (Non-Debt) Expenditure, while the balance of **=N=1,119,614,631,407** (one trillion, one hundred and nineteen billion, six hundred and fourteen million, six hundred and thirty-one thousand, four hundred and seven Naira) only is for contribution to the Development Fund for Capital Expenditure for the year ending 31st December, 2014.