

CHAPTER 85
FUNDS AND ACCOUNTS LAW

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CHAPTER 85

FUNDS AND ACCOUNTS LAW

A Law to provide for the establishment of certain public funds and Accounts and to regulate disbursement from such funds and for other purposes connected with such funds and accounts or Incidental thereto.

[27th August 1991]

1. This Law may be cited as the funds and Accounts Law,
2. In this Law—
"Accountant-General" means the accountant-General of Enugu State of Nigeria;
"Appropriation Law" means the Law enacted in each year, the principal purpose of which is the

appropriation of public moneys for such services as are specified in such Law.

"Consolidated Revenue fund" means the consolidated Revenue Fund established by the Constitution of the Federal Republic of Nigeria;

"Legislature" means the Legislature of the State. "Commissioner" means the Commissioner charged with responsibility for matter relating to Finance.

"Prescribe" means prescribe by rules made under section 12; "State" means Enugu State

3. It is hereby declared that the fund known as the Consolidated Revenue fund maintained by the accountant-General since the 27th day of August, 1991. and still to be maintained by him, is now the Consolidated Revenue fund established by virtue of the Constitution of the Federal Republic of Nigeria 1999.

(2) (1) There is hereby established a fund to be known as the Capital Development Fund. Subject to subsection (3), the purpose of the fund is to meet expenditure authorized in an Appropriation or a Supplementary Appropriation Law in respect of

(a) a development plan or development programme from time to time approved under either name, by the Executive Council; or

(b) the revenue of such plant and equipment referred to in paragraph (b) of subsection (2) of section 12 as the Commissioner may prescribe.

(3) Expenditure of a recurrent nature shall not be so met from the fund unless it is -

(a) in the opinion of the Commissioner essential to the development plan or development programme: and

(b) so prescribed.

(4) In so far as circumstances require, all documents relating to the Fund shall account for separately —

(a) all contributions to; and

(b) all expenditure from the Fund, in respect of the renewal of the plant and equipment so referred to.

5. The Capital Development Fund established under section 4 of this Law shall consist of the following—

(a) the balances as at the 27th day of August, 1991 of the funds set out in the First Schedule to this Law (which funds shall be deemed to have been established on the 27th day of August, 1991 which shall be paid into it as soon as may be after the 27th day of August, 1991;

(b) all moneys accruing to the State from the following sources—

(i) the product of loans raised by the Government of the State;

(ii) development grants made to the State from any source:

(iii) grants made to the State for capital development purposes by any person, institution or Government;

(iv) moneys appropriated by the Legislature for capital

6. At the close of each financial year all receipts, earning, accruals or balances of the Capital Development Fund shall be retained for the purpose of the said Fund, and shall not, unless the Commissioner otherwise directs, be paid into the Consolidated Revenue Fund,

7. The investment of moneys contained in the Capital Development Fund shall be governed by sections 9 to 12 of the Finance Law.

8. (1) No disbursement from the Capital Development Fund shall be made except by the authority of a warrant signed by the Commissioner.

(2) No warrant for the disbursement of moneys from the said fund shall be signed or issued by the Commissioner unless the expenditure to which the warrant relates has been authorized in an Appropriation or Supplementary Appropriation Law of the State.

(3) Notwithstanding the provisions of subsection (2) of this section, and whenever the Appropriation Law does not come into operation at the commencement of the financial year, then the Commissioner may, for the purpose of carrying on any development programme approved by the legislature of the State, by warrant authorize the issue from the Capital Development fund of such moneys as are necessary for carrying on such development programme for a period of four months or until the Appropriation Law shall come into operation, whichever is the shorter.

(4) Any money so authorized by the Commissioner under subsection (3) of this section shall not exceed the sums specified in the capital estimates in the Appropriation Law presented for the financial year in respect of such development programme and shall be set off against such sums as are provided in the Appropriation Law.

9. (1) The accounts set out in the first column of the Second Schedule to this Law are hereby established.

(2) The Commissioner may by warrant under his hand authorize the Accountant-General to withdraw from the Consolidated Revenue Fund such sums as may be necessary for the purpose of the accounts established under this section.

(3) The amount withdrawn from the Consolidated Revenue Fund in respect of each of the said accounts shall not at any time exceed the amount set out opposite each account in the second schedule to this Law;

(4) No disbursement which are in the nature of final expenditure properly chargeable to the Consolidated Revenue Fund or to the Capital Development Fund shall be charged to the said accounts.

(5) The Accountant-General shall observe every rule and comply with every instruction made or given by the Commissioner in respect of any or all of the said accounts.

(6) The Executive Council may by order in writing published in the Enugu State Gazette alter, amend or vary the Second Schedule to this Law.

10. (1) Moneys which come into possession of the Government of the State but which are not due to the said Government and are held on behalf of other persons, institutions, corporate bodies or Government, shall accrue to the Deposits Account established under section 9 (1) of this Law.

(2) The Commissioner may by warrant under this hand authorize the Accountant-General to make disbursement from the said Deposits Account.

11. (1) The Accountant-General may from time to time enter into accounting transactions with any or all of the persons, institutions, corporate bodies and Governments specified in the Third Schedule to this Law

(2) Any accounting transaction entered into in accordance with the provisions of this section shall be by way of the treasury Clearance Account established under section 9 (1) of this Law.

(3) The Commissioner may by order under his hand alter, amend or vary the contents of the Third Schedule to this Law.

Rules

12. (1) The Commissioner may make rules to implement the purpose of the funds and accounts established by this Law.

(2) Without prejudice to the generality of the foregoing, the rules may for example, provide for-(a) the preparation, presentation and implementation of the estimate of the revenue and expenditure of the Capital Development Fund; and

(b) in respect of the renewal of the plant and equipment referred to under the head of expenditure, called Renewals, of the current approved estimates of the State—

(i) contributions to and

(ii) expenditure from.

that Fund-

FIRSTSCHEDULE

(Section 5 (a))

The Colonial Development and Welfare Local Contributions Account.

Urban Water Supplies Account

Staff Housing Fund.
 Voluntary Agency (Education) Building Fund.
 Local Government Bodies Loan Fund.
 Renewals Funds:
 Urban Water Supplies
 Marine.
 Mechanical and Woodworking Shops Plant
 Accounting Machines
 Refrigerators.
 Rural Water Supplies Community Contributions Account
 Community Development Deposit Account.

SECOND SCHEDULE

(Section 9)

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1. Petrol Trading Account	20,000
2. Rural Water Supplies unallocated Stores Account	450,000
3. Special List "B" Advance Account	2,200,000
4. Vehicle Advances Account	1,100,000
5. Local Government Unallocated Stores Account	48,000
6. State Pipe Stores Account	300,000
7. Miscellaneous personal Account	100,000
8. Investment Adjustment Account	50,000
9. Treasury Bills Clearance Account	1,000,000
10. Deposits Account	Nil
11. Independence Salary Advance Account	4,000
12. Diesel Oil Unallocated Stores Account	20,000
13. Farm Settlers Advances Account	80,000
14. Treasury Clearance Account	Unlimited
15. Egg Marketing Scheme Trading Account	20,000

THIRD SCHEDULE

The Federal Government of Nigeria.
 Any of the other States Government of Nigeria.
 Statutory Bodies or Corporations
 Other Governments not expressly mentioned herein.
 The Crown Agents for Oversea Governments and Administrations.