

**EKITI STATE FISCAL RESPONSIBILITY
(FIRST AMENDMENT) LAW, 2020.**

NO. 15 OF 2020

EKITI STATE OF NIGERIA

**EKITI STATE FISCAL RESPONSIBILITY (FIRST AMENDMENT)
LAW, 2020.**

Arrangement of Sections.

1. Amendment of Ekiti State Fiscal Responsibility Law, No. 12 of 2019.
2. Amendment of Section 34 (1) (b) of the Principal Law.
3. Citation.

EKITI STATE FISCAL RESPONSIBILITY (FIRST AMENDMENT) LAW, 2020

EKITI STATE FISCAL RESPONSIBILITY (FIRST AMENDMENT) LAW, 2020.

NO. 15 OF 2020.

A LAW TO AMEND THE PROVISIONS FOR PRUDENT MANAGEMENT OF THE STATE'S RESOURCES, ENSURE LONG – TERM MACRO ECONOMIC STABILITY, SECURE GREATER ACCOUNTABILITY AND TRANSPARENCY IN FISCAL OPERATIONS WITHIN A MEDIUM TERM FISCAL POLICY FRAME WORK AND THE ESTABLISHMENT OF THE FISCAL RESPONSIBILITY COMMISSION TO ENSURE THE PROMOTION AND ENFORCEMENT OF THE STATE'S ECONOMIC OBJECTIVES AND OTHER MATTERS CONNECTED THEREWITH.

EKITI STATE OF NIGERIA.

Commencement / /

ENACTED BY THE HOUSE OF ASSEMBLY OF EKITI STATE AS FOLLOWS:

Amendment of Ekiti State Fiscal Responsibility Law, No. 12 of 2019. 1. The provisions of the Ekiti State Fiscal Responsibility Law, No. 12 of 2019 (in this Law referred to as “the Principal Law” is amended as set out in this Law.

Amendment of Section 34 (1) (b) of the Principal Law. 2. **Debt and Indebtedness.** Section 34 (1) (b) of the Principal Law is hereby deleted and substituted with another Section 34 (1) (b) as follows:
(b) *The State Government shall ensure that the level of public or internal debt as a proportion of the State income is held at a sustainable level as prescribed by the House of Assembly from time to time on the advice of the Fiscal Responsibility Commission and the Debt Management Office.*

Citation.
3. This Law may be cited as Ekiti State Fiscal Responsibility (First Amendment) Law, 2020.

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



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MR. TOLA ESAN

Clerk of the House of Assembly



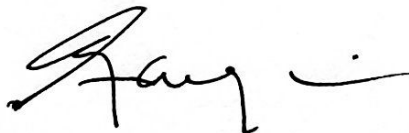
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RT. HON. FUNMINIYI AFUYE

Speaker of the House

Governor's Assent

I hereby signify my assent to this Bill



DR. JOHN KAYODE FAYEMI

Executive Governor of Ekiti State

MADE AT ADO EKITI THIS 27th DAY OF July, 2020.