

A LAW TO AUTHORISE THE ISSUE FROM THE CONSOLIDATED REVENUE FUND OF ONDO STATE OF NIGERIA, A SUM OF ONE HUNDRED AND SEVENTY BILLION, EIGHT HUNDRED AND FORTY-SIX MILLION, FIVE HUNDRED AND EIGHTY THOUSAND NAIRA (₦170,846,580,000.00) ONLY, OUT OF WHICH THE SUM OF EIGHT BILLION, ONE HUNDRED AND TWENTY-SIX MILLION, SIX HUNDRED AND NINETY-EIGHT THOUSAND, ONE HUNDRED AND FIFTEEN NAIRA, TWENTY-SIX KOBO (₦8,126,698,115.26) ONLY IS FOR DEBT SERVICE, THE SUM OF EIGHT BILLION, THREE HUNDRED AND SEVENTY-FOUR MILLION NAIRA (₦8,374,000,000.00) ONLY IS FOR STATUTORY TRANSFERS, THE SUM OF NINETY-FIVE BILLION, ONE HUNDRED AND FIFTY-NINE MILLION, TWO HUNDRED THOUSAND NAIRA (₦95,159,200,000.00) ONLY IS FOR RECURRENT EXPENDITURE WHILE THE BALANCE OF FIFTY-NINE BILLION, ONE HUNDRED AND EIGHTY-SIX MILLION, SIX HUNDRED AND EIGHTY-ONE THOUSAND, EIGHT HUNDRED AND EIGHTY-FOUR NAIRA, SEVENTY-FOUR KOBO (₦59,186,681,884.74) ONLY IS FOR CAPITAL EXPENDITURE FOR THE SERVICES OF ONDO STATE OF NIGERIA FOR THE YEAR ENDING THIRTY-FIRST DAY OF DECEMBER, TWO THOUSAND AND SEVENTEEN.

Commencement

(1st January, 2017)

BE IT ENACTED by the Ondo State House of Assembly in this Legislative Session convened as follows:-

- | | | |
|--|----|--|
| Appropriation of
₦8,126,698,115.26
Debt Service | 1. | The sum of Eight Billion, One Hundred and Twenty-Six Million, Six Hundred and Ninety-Eight Thousand, One Hundred and Fifteen Naira, Twenty-Six Kobo only, shall be appropriated from the Consolidated Revenue fund during the year ending on the Thirty-First Day of December, Two Thousand and Seventeen for Debt Services set out in the First Schedule to this Law. |
| Appropriation of
₦8,374,000,000.00
Statutory Transfer | 2. | The sum of Eight Billion, Three Hundred and Seventy-Four Million Naira only, shall be appropriated from the Consolidated Revenue Fund during the year ending on the Thirty-First Day of December, Thousand and Seventeen, for Statutory Transfer set out in the Schedule to this Law. |
| Appropriation of
₦95,159,200,000.00
Recurrent Expenditure | 3. | The sum of Ninety-Five Billion, One Hundred and Fifty-Nine Million, Two Hundred Thousand Naira only, shall be appropriated from the Consolidated Revenue Fund during the year ending on the Thirty-First Day of December, Two Thousand and Seventeen for the services as set out in the Third Schedule to this Law. |
| Appropriation of
₦59,186,681,884.74
Capital Expenditure | 4. | The sum of Fifty-Nine Billion, One Hundred and Eighty-Six Million, Six Hundred and Eighty-One Thousand, Eight-Hundred and Eighty-Four Naira, Seventy-Four Kobo only, shall be appropriated from the Consolidated Revenue Fund during the |

year ending on the Thirty-First Day of December, Two Thousand and Seventeen for the projects as set out in the Fourth Schedule to this Law.

*Citation and
Commencement*

5. This Law may be cited as the year Two Thousand and Seventeen Appropriation Law and shall come into force on the First Day of January, Two Thousand and Seventeen.

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

SGD

.....
Rt. Hon. (Chief) Oleyelogun Bamidele David
Speaker, Ondo State House of Assembly

SGD

.....
Adeyelu Michael Bode
Clerk, Ondo State House of Assembly

GOVERNOR'S ASSENT

I hereby signify my assent to this Bill

GOVERNOR'S SEAL

SGD

.....
Arakunrin Oluwarotimi O. Akeredolu, SAN
Governor of Ondo State of Nigeria.

Dated this **20th** day of **June**, 2017.