

A LAW TO AUTHORISE THE ISSUE FROM THE CONSOLIDATED REVENUE FUND OF ONDO STATE OF NIGERIA, A SUM OF ONE HUNDRED AND EIGHTY-ONE BILLION, FOUR HUNDRED AND TWENTY-FOUR MILLION, FIVE HUNDRED AND FORTY THOUSAND, TWO HUNDRED AND EIGHTY-THREE NAIRA (₦181,424,540,283.00) ONLY, OUT OF WHICH THE SUM OF THIRTEEN BILLION, FIVE HUNDRED AND NINETY-NINE MILLION, EIGHT HUNDRED AND SEVENTY-EIGHT THOUSAND AND EIGHTY-FOUR NAIRA, SIXTY-THREE KOBO (₦13,599,878,084.63) ONLY IS FOR DEBT SERVICE, THE SUM OF EIGHT BILLION, THREE HUNDRED AND EIGHT MILLION, ONE THOUSAND, FOUR HUNDRED AND SEVENTY-EIGHT NAIRA, THIRTY KOBO (₦8,308,001,478.30) ONLY IS FOR STATUTORY TRANSFERS, THE SUM OF SEVENTY-EIGHT BILLION, FIVE HUNDRED AND EIGHTY-SEVEN MILLION, SIX HUNDRED AND SEVENTY-FIVE THOUSAND, FOUR HUNDRED AND EIGHTY-SIX NAIRA, SEVEN KOBO (₦78,587,675,486.07) ONLY IS FOR RECURRENT EXPENDITURE WHILE THE BALANCE OF EIGHTY BILLION, NINE HUNDRED AND TWENTY-EIGHT MILLION, NINE HUNDRED AND EIGHTY-FIVE THOUSAND, TWO HUNDRED AND THIRTY-FOUR NAIRA (₦80,928,985,234.00) 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 EIGHTEEN.

Commencement

(1st January, 2018)

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

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| Appropriation of ₦13,599,878,084.63 Debt Service | 1. The sum of Thirteen Billion, Five Hundred and Ninety-Nine Million, Eight Hundred and Seventy-Eight Thousand and Eighty-Four Naira, Sixty-Three Kobo only, shall be appropriated from the Consolidated Revenue fund during the year ending on the Thirty-First Day of December, Two Thousand and Eighteen for Debt Services set out in the First Schedule to this Law. |
| Appropriation of ₦8,308,001,478.30 Statutory Transfer | 2. The sum of Eight Billion, Three Hundred and Eight Million, One Thousand, Four Hundred and Seventy-Eight Naira, Thirty Kobo only, shall be appropriated from the Consolidated Revenue Fund during the year ending on the Thirty-First Day of December, Two Thousand and Eighteen, for Statutory Transfer set out in the Second Schedule to this Law. |
| Appropriation of ₦78,587,675,486.07 Recurrent Expenditure | 3. The sum of Seventy-Eight Billion, Five Hundred and Eighty-Seven Million, Six Hundred and Seventy-Five Thousand, Four Hundred And Eighty-Six Naira, Seven Kobo only, shall be ending appropriated from the Consolidated Revenue Fund during the year on the Thirty-First Day of December, Two Thousand and Eighteen for the services as set out in the Third Schedule to this Law. |

Appropriation of 4. The sum of Eighty Billion, Nine Hundred and Twenty-Eight
N80,928,985,234.00 Million, Nine Hundred and Eighty-Five Thousand, Two Hundred
Capital Expenditure and Thirty-Four Naira only, shall be appropriated from the
Consolidated Revenue Fund

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

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

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.

SIGNED

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

SIGNED

Adeyelu Michael Bode
Clerk, Ondo State House of Assembly

GOVERNOR'S ASSENT

I hereby signify my assent to this Bill

GOVERNOR'S SEAL

SIGNED

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

Dated this **6th** day of **February**, 2018.