



ONDO STATE OF NIGERIA

2021

APPROPRIATION LAW

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A LAW TO AUTHORISE THE ISSUE FROM THE CONSOLIDATED REVENUE FUND OF ONDO STATE OF NIGERIA, A SUM OF ONE HUNDRED AND SEVENTY-FOUR BILLION, EIGHT HUNDRED AND SEVENTY-THREE MILLION, THREE HUNDRED AND FIVE THOUSAND, FIVE HUNDRED AND TWENTY-FIVE NAIRA, THIRTY-TWO KOBO (₦174,873,305,525.32) ONLY, OUT OF WHICH THE SUM OF THIRTEEN BILLION, SIX HUNDRED AND THIRTY-TWO MILLION, EIGHT HUNDRED AND FIFTY-FIVE THOUSAND, THIRTY-FOUR NAIRA, SEVENTY KOBO (₦13,632,855,034.70) ONLY IS FOR DEBT SERVICE; THE SUM OF TWELVE BILLION, TWO HUNDRED AND FORTY MILLION, FIVE HUNDRED AND EIGHTY-EIGHT THOUSAND, TWO HUNDRED AND EIGHTY NAIRA, FORTY-SIX KOBO (₦12,240,588,280.46) ONLY IS FOR STATUTORY TRANSFERS; THE SUM OF SEVENTY-NINE BILLION, EIGHTY-FOUR MILLION, THREE HUNDRED AND SEVENTY-SEVEN THOUSAND, EIGHT HUNDRED AND FIFTY-FOUR NAIRA, FIFTY-SEVEN KOBO (₦79,084,377,854.57) ONLY IS FOR RECURRENT EXPENDITURE WHILE THE BALANCE OF SIXTY-NINE BILLION, NINE HUNDRED AND FIFTEEN MILLION, FOUR HUNDRED AND EIGHTY-FOUR THOUSAND, THREE HUNDRED AND FIFTY-FIVE NAIRA, FIFTY-NINE KOBO (₦69,915,484,355.59) 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 TWENTY-ONE.

Commencement

(1st January, 2021)

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

- | | |
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| Appropriation of
₦13,632,855,034.70
Debt Service | 1. The sum of Thirteen Billion, Six Hundred and Thirty-Two Million, Eight Hundred and Fifty-Five Thousand, Thirty-Four Naira, Seventy Kobo only shall be appropriated from the Consolidated Revenue fund during the year ending on the Thirty-First Day of December, Two Thousand and Twenty-One for Debt Services set out in the First Schedule to this Law. |
| Appropriation of
₦12,240,588,280.46
Statutory Transfer | 2. The sum of Twelve Billion, Two Hundred and Forty Million, Five Hundred and Eighty-Eight Thousand, Two Hundred and Eighty Naira, Forty-Six Kobo shall be appropriated from the Consolidated Revenue Fund during the Year ending on the Thirty-First Day of December, Two Thousand and Twenty-One, for Statutory Transfers set out in the Second Schedule to this Law. |

ONDO STATE OF NIGERIA
FIRST SCHEDULE
2021 APPROVED DEBT SERVICES

S/N	Item	Approved 2021 Budget (N)
1	Loan Repayment	13,632,855,034.70
GRAND TOTAL		13,632,855,034.70

ONDO STATE OF NIGERIA OF NIGERIA, ESTIMATES 2021
APPROVED STATUTORY TRANSFERS

S/N		Approved Budget 2021 (N)
1	Transfer to Local Government JAAC	2,330,470,016.12
2	Transfer to Internal Revenue Services	5,276,607,239.05
3	Transfer to OSOPADEC	4,633,511,025.29
	TOTAL TRANSFERS	12,240,588,280.46

