



ZAMFARA STATE OF NIGERIA

A LAW TO AMEND ZAMFARA STATE DEBT MANAGEMENT OFFICE (ESTABLISHMENT) 2021

LAW NO. ¹⁴..... 2021 (1443 A.H.)



ZAMFARA STATE OF NIGERIA

LAW TO AMEND THE ZAMFARA STATE DEBT MANAGEMENT OFFICE (ESTABLISHMENT), 2021

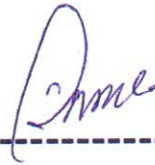
LAW NO.....¹⁴....., 2021 (1443 A.H.)

- Enactment The Zamfara State House of Assembly enacts as follows:
- Citation 1. This law may be cited as the Zamfara State Debt Management Office Establishment (Amendment) Law, 2021.
- Commencement 2. This Law shall come into operation on the day of 2021 (1443 A.H.)
- Amendment of Zamfara State Debt Management Office (Establishment) Law No.03, 2021 3. The Zamfara State Debt Management Office Establishment Law No.03 2021 (in this law referred to as the principal law) is amended as set out in this law.
- Amendment of Section 20 of the Principal Law 4. Section 20 of the principal Law is amended by additional subsections (4), (5) and (6) as follows;
- (4) In the exercise of its functions to formulate rules and set limits to State debts, the Office shall ensure that the monthly state debt service deductions shall not exceed forty (40) percent of the gross revenue of the state from the Federation Account Allocation Committee (FAAC).
- (5) The estimates of aggregate expenditure and the aggregate amount appropriated by the House of Assembly for each financial year shall not be more than

the estimated aggregate revenue plus a deficit, not exceeding five (5) percent of the estimated Gross Domestic Product of the State or any sustainable percentage as may be determined by the State House of Assembly for each financial year.

(6) The aggregate expenditure for financial year may exceed the ceiling imposed by the provision of sub-section (5) of this Section if in the opinion of the Governor, there is a clear and present threat to the security of the State, subject to the approval of State House of Assembly

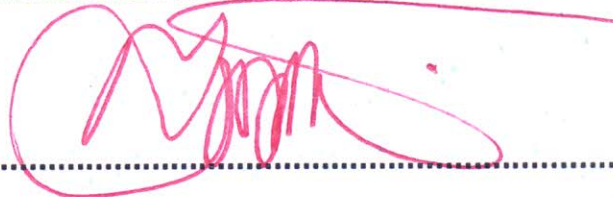
This printed impression has been carefully compared by me with the Bill for **LAW TO AMEND THE ZAMFARA STATE DEBT MANAGEMENT OFFICE (ESTABLISHMENT), 2021**, which was passed by the Zamfara State House of Assembly and found by me to be a true and correct printed copy of the said Bill.



**SHEHU SA'IDU
CLERK OF THE HOUSE**

ASSENTED TO BY ME THIS.....DAY OF.....2021

.....DAY OF1443 A.H.



**HON. BELLO MUHAMMAD MON
(MATAWALLEN MARADUN)
GOVERNOR, ZAMFARA STATE**

DATED THIS.....DAY OF.....2021 (1443 A.H.)