



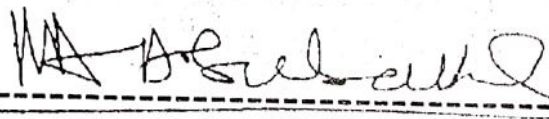
DEBT MANAGEMENT OFFICE
ZAMFARA STATE



OFFICE LAW
2012

**A LAW TO ESTABLISH THE
DEBT MANAGEMENT OFFICE AND FOR
OTHER MATTERS CONNECTED THERETO**

I Assent this 13th *day of* 06 *2012*



Alh. Abdul-Aziz Abubakar Yari
(*Shatiman Mafara*)
Executive Governor
Zamfara State

**Enacted by Zamfara State House of
Assembly as follows:**

PART 1

PRELIMINARY

1. This Law may be cited as the Debt ^{Citation} Management Office Establishment Law 2012.
2. This Law shall come into force on----- ^{Commencement}
- day of----- 2012
3. In this Law ^{Interpretation}
 “Board” Means Supervisory Board of the Office establish^{ed} under section 5 of this Law.
 “Commissioner” Means the Commissioner in charge of Finance.
 “Debt” Includes internal and external borrowing
 “Director General” Means Officer in charge in the Office responsible to the Board for policy direction and implementation.
 “Domestic” Means internal borrowing.
 “Borrowing”
 “Funds” Means monies accrued from the Federal, State and Local Governments and their Agencies or Parastatals.
 “Office” Means the Debt Management Office established under section 4 of this Law
 “State” Means Zamfara State of Nigeria.
 “Public Bodies” Includes Federal, State

and Local Government and their Agencies or Parastatals.

“DMO” Means Debt Management Office

PART II

ESTABLISHMENT OF THE DEBT MANAGEMENT OFFICE

4. (1) there IS Established Debt Management Office for the State Debt Management (in this Law referred to as the Office)
- a) Shall be a body corporate with perpetual succession and a Common Seal.
 - b) May sue, and be sued in its corporate name.
 - c) May acquire, hold and dispose off property whether movable or immovable.

Establishment
of the Debt
Management
Office

PART III

ESTABLISHMENT AND COMPOSITION OF SUPERVISORY BOARD

5. (1) There is established for the Office a body to be known as supervisory board (in this law referred to as the Board) which consist the following membership.
- a) The Deputy Governor of Zamfara State as its Chairman
 - b) The Commissioner of Finance Vice Chairman
 - c) (The Attorney General/Commissioner of Justice Member

Establishment
and composition
of supervisory
Board

- d) The Commissioner of Budget & Economic Planning Member.
- e) The Accountant General of the State Member
- f) The Director-General of the Office who shall be the Secretary to the Board.

Functions of the Board

- 6. The Board shall
 - a) Approve the policies, strategies and procedures to be adopted by the Office for the achievement of its principle & objectives.
 - b) Review from time to time, the economic and political impact of Domestic debt management strategies.
 - c) Appoint where the need arise, technical committee comprised of persons with requisite technical competence from a private or public sector to advise on such matters a may be determined from time to time.
 - d) Recommend to the Governor, for the appointment of the members of the Debt convention committee, and
 - e) Perform such other functions as may from time to time be necessary to achieve the objectives of the office.

PART IV FUNCTIONS OF THE OFFICE

7. (1) The Office shall have the following function

Functions of the
Office

- a) Maintain a reliable database of all loans taken or guaranteed by the State or any of its Agencies.
- b) Prepare and submit to the State, a forecast of loan service obligations for each financial year.
- c) Prepare and implement a plan for the efficient management of the State's external and domestic debt obligation at sustainable levels compatible with desired economic activities for growth and development and participate in negotiations aimed at realizing those objectives.
- d) Verify and reconcile External debts services guaranteed or directly taken by the State with the Federal DMO.
- e) Verify and service domestic debt, guaranteed or directly taken by the Accountant General.
- f) On an agency basis, service domestic debt taken by Local Government council or any of their agencies/organization, where such debt are guaranteed by the State Government.
- h) Advise the State on the re-structuring and re-financing of all debt obligations.

- i) Advise the State on the terms and conditions on which monies are to be borrowed.
 - j) Submit to the State for consideration in the annual budget, a forecast of borrowing capacity in Local and foreign currencies.
 - k) Prepare a schedule of State obligations such as contingent liabilities, both explicit and implicit and provide advice on policies and procedures for their management.
 - l) Establish and maintain tripartite relationship between the State.
 - M) International Financial Institutions/Donor Agencies and the Debt Management Office.
 - n) Collect, collate, disseminate information, data and forecast on Debt management
 - o) Perform any other function that may be assigned to it or which in the opinion of the Office are required for the effective implementation of its objectives.
- (2) Notwithstanding the provision of subsection 1 of this section The Office shall.
- a) Administer the debt conversion programme of the State
 - b) Perform its functions with regard to the development fund rules.

PART V STAFF

8. (1) There shall be for the Office a Director-General who shall be appointed by the Governor on the recommendation of the Board.

Appointment of
Director General

- (2) The Director-General shall
- a) Not be below the rank of Director in the Civil Service of the State.
 - b) Hold the Office for the term of four years and may be re.
 - c) Appointed for another term of four years and no more.
 - d) Be responsible to the Board for Policy direction and day to day administration of Office and
 - e) Hold Office on terms and conditions as may be determined by the board or as may be contained in his letter of appointment.

9. (1) The Board shall appoint for the Office such the number of employees as may be expedient and necessary for the proper and efficient performance of the functions of the Office.

Appointment of
other staff of the
Office

- (2) The terms and conditions of service (including remunerations, allowances, benefits) of the employees of the Office shall be determined by the Board subject to

the approval of the Governor.

- (3) The appointment may either be on transfer or secondment from any public services in the State, such number of employees as may be determined by the Board, for the discharge of its functions under this law.

10. The Board may make staff regulations relating generally to the conditions of service of the employees of the Office and without prejudice to the generality of the foregoing, such regulation may provide for:

Staff regulations

- a) The appointment, promotion and disciplinary control
- b) Appeals by employees against dismissal or other disciplinary measures;

And until such regulation are made, any instrument relating to the conditions of service of Officer in the Civil Service of the State shall be applicable with such modification as may be necessary to the employees of the Office.

11. (1) Service in the Office shall be approved service for the purposes of the pension Act.

Service in the
Office to be
Pensionable

- (2) The Officers and other persons employed in the Office shall be

entitle to pension, gratuities and other retirement benefits as are enjoyed by the person holding equivalent grades in the Civil Service of the State.

- (3) Nothing in subsection (1) and (2) of this sections shall prevent the appointment of a person to any Office on terms which precludes the grant of pension and gratuity in respect of the Office.

12. There shall be for the Office a management team which comprise the Director-General and the head of departments of the Office management and it shall be responsible for implementation of the policies team of the Board and the day to day administration of the Office.

Establishment of
the Management
team

PART VI FINANCIAL PROVISIONS

13. (1) There is established for the Office a fund from which shall be for defrayed all expenditure incurred by the Office.
- (2) There shall be paid and credited to the fund.
- a) Any allocation to the Office from the State Revenue Fund.
- b) Such money as may from time to time be granted or lent to the Office

Establishment of
a fund the
Office

by the State or a Local Government.

- c) All money raised for the purposes of the Office by way of gifts, loan, grants, aid, testament disposition or other wises and
- d) All other assets that may, from time to time accrue to the Office.
- (3) The funds shall be managed in accordance with the rules made by the Board, and contain provision for:
 - (a) Specifying the manner in which the assets or the fund of the Office are to be held and regulating the making of payment into and out of the fund; and
 - b) Requiring the keeping of proper accounts and records for the
 - c) Purpose of the fund in such form as may be specified in the rules.

14. (1) The Office may accept gifts of land, money or other property on such terms and conditions, if any, as may be specified by the person or organization. Gift to the Office

(2) The Office shall not accept any gift if the conditions attached by the person or organization making the gift are inconsistent with the functions of the Office under this Law.

15. (1) The Board shall not later than 30th September, of each year, submit to the commissioner an estimate of the expenditure and income of the Office during the next succeeding year.

Annual Estimates
and expenditure

(2) The Board shall cause to be kept proper accounts of the Office in respect of each year and proper records in relation thereto and shall cause the accounts to be audited not later than 6 months after the end of each year by the auditors appointed by the State Auditor General.

16. The Board shall prepare and submit to the Commissioner not Later than 30th June, in each year, a report in such form as the Commissioner may direct on the activities of the Office during the immediate preceding year and shall include in the report a copy of the audited accounts of the Office for that year and the auditors report thereon.

Annual report

PART VII

EXTERNAL BORROWING ETC

17. (1) The Office shall annually advise the State Government on the financing gap for the succeeding financial year and the amounts to be borrowed for bringing the gap both internally and externally.

External Borrowing

- (2) Any advice issued by the Office under subsection (1) of this section shall among other things form the basis for national borrowing programme for the succeeding financial year as may be approved by the State House of Assembly.
- (3) The Office shall participate in the negotiation and acquisition of such loans and credit referred to in subsection (1) of this section.

18. An agreement entered into for the purpose of subsection (1) of section 17 of this Law shall, subject to the provision of this section, be executed for and on behalf of the State Government by the Commissioner or by such other person as may be assigned to act for that purpose.

Execution of
External loans

19. (1) No domestic or external loan shall be approved or obtained by the Commissioner unless its terms and conditions are laid before the State House of Assembly and approved by its resolution.

Approval of
State House

(2) The State Local Government or any of its agencies shall not obtain any external loan except with a guarantee issued by the Commissioner.

PART VIII MISCELLANEOUS

20. (1) Subject to the provisions of this Law, the provisions of the public Officer's protection Law shall apply in relation to any suit instituted against any Officer or employee of the Office.

Limitation of
suit against
the office etc

(2) Notwithstanding any provision contained in any other Law or enactment, no suit shall lie or be instituted in any Court against any member of the Board, the Director General or any other Officer or employee of the Office for any act done in pursuance or execution of this Law or any other enactment or of any public duty or authority in respect of any alleged neglect or default in the execution of this Law or such other. Law or enactment, duty or authority unless;

a) It is commenced within three month next after the act of neglect or default complained of or

b) In the case of continuation of damage or injury within 6 months next after the ceasing thereof.

(3) No suit shall be commenced against a member of the Board, the Director-General, Officer or employee of the Office before the expiration of a period of one month after written notice of intention to

commence the suit shall have been served upon the office by the intending plaintiff or his agent.

- (4) The notice referred to in subsection (3) of this section shall clearly and explicitly State the cause of action, the particulars of the claim, the name and place of abode of the intending plaintiff and the relief he claims.

21. A notice of summons or other documents required or authorized or be served upon the Office under this Law on any other Law or enactment may be served by delivering it to the Director-General or by sending it by registered post and addressed to the Director-General as the principal Officer of the Office.

Service of documents

22. (1) In any action or suit against the Office, no execution or attachment of process in the nature thereof shall be issued against the Office.

Restriction on Execution against property of the office

- (2) Any sum of money which may be the Judgment of any Court be awarded against the Office shall, subject to any direction given by Court where notice of appeal of the said has been given, be paid from the fund of the Office.

23. (1) As from commencement of this Law, the power of any Ministry or Extra-Ministerial Department over the management of any debt referred to in section 7 of this Law, shall by virtue of this Law and without further assurance, be vested in the Office established by this Law and in accordance with the provisions of this Law.

Transitional
Provision etc.

(2) That, any proceedings or cause of action pending or existing immediately before the commencement of this Law by or against any such Ministry or Extra-Ministerial Department over the management of any debt in respect of any right, interest, obligation or liability in relation to the management of any debt referred to in section 7 of this Law may be continued or commenced, as the case may be by or against the Office as if the Office had been a party thereto.

(3) The determination of a Court of Law, tribunal or other authorities or person made in any proceeding or cause of action referred to in subsection (2) may be enforced by or against the Office to the extent that the proceeding cause of action

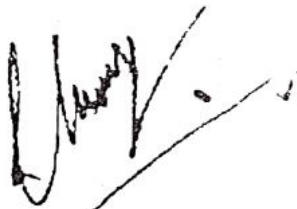
or determination could have been continued, commenced or enforced by or against that Ministry or Extra-Ministerial Department as it this Law had not been made.

24. The Board may, with the approval of the Commissioner, make regulations for the operation of this Law, including the issuance of; Regulations
- a) Guidelines for obtaining internal or external loans by the State Government or any of its agencies.
 - b) Guidelines for guarantees with regard to loans by Local Government council or its agencies.
 - c) Guidelines on any other matter as the Board may deem fit to make in the circumstance thereof.
25. The validity of any proceeding of the Board or of a committee shall not be adversely affected by Validity of Proceedings
- a) A vacancy in the membership of the Board or committee
 - b) A defect in the appointment of a member of the Board or Committee or;
 - c) Reason that a person not entitled to do so, took part in the proceedings of the Board or committee.

MADE AT GUSAU THIS.....16th.....

DAY OF.....MAY.....2012

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



ALHAJI UMAR HASSAN
CLERK TO THE HOUSE