

The following Bills, which will in due course be presented to Parliament for enactment, are published for general information.

## FINANCE (REMOVAL OF RESTRICTIONS)

### EXPLANATORY MEMORANDUM

The Minister of Finance is responsible to Parliament for Customs and Excise and Income Tax matters, and is empowered to give directions in writing to the Board of Customs and Excise and the Federal Board of Inland Revenue as the case may be in the administration of both matters. These powers are however hampered by certain restrictive provisions in the Acts establishing the two Boards, which have the effect of preventing the Minister from exercising effective control over the matters for which he is directly responsible to Parliament. It is considered necessary to remove these restrictions and this Bill so provides.

F. S. OKOTIE-EBOH,  
*Federal Minister of Finance*

## FINANCE (REMOVAL OF RESTRICTIONS)

### ARRANGEMENT OF CLAUSES

#### *Clause*

1. Short title and extent.
2. Removal of restrictions imposed by No. 55 of 1948, No. 22 of 1961 and No. 23 of 1961.

# A BILL FOR

AN ACT TO REMOVE CERTAIN RESTRICTIONS ON THE POWERS OF THE FEDERAL  
MINISTER OF FINANCE

[ ]

Commencement.

BE IT ENACTED by the Legislature of the Federation of Nigeria in this present Parliament assembled and by the authority of the same as follows—

5 1.—(1) This Act may be cited as the Finance (Removal of Restrictions) Act, 1961.

Short title and extent.

(2) This Act shall apply throughout the Federation except that in relation to the Personal Income Tax (Lagos) Act, 1961, it shall apply only to the Federal territory.

10 2. The proviso to each of the following enactments that is to say, subsection (1) of section five of the Customs and Excise Management Ordinance, 1958, subsection (5) of section four of the Companies Income Tax Act, 1961, and subsection (5) of section three of the Personal Income Tax (Lagos) Act, 1961, (which preclude the Federal Minister of Finance from exercising his powers to issue directions, etc. to the Board of Customs and Excise and the Federal Board of Inland Revenue so as to alter the assessment of any person to duty or tax or to produce the other effects mentioned in those provisos) is hereby repealed.

Removal of restrictions imposed by No. 55 of 1948, s.5 (1), No. 22 of 1961, s.4 (5) and No. 23 of 1961, s.3 (5).

## RAILWAY SERVANTS' PROVIDENT FUND

## EXPLANATORY MEMORANDUM

This Bill seeks to amend the Non-Pensionable Railway Servants' Provident Fund Reserve (Application) Ordinance by providing for the appointment of persons concerned with the welfare of railway servants as managing trustees of the Reserve Fund, and by making fresh provision for the employment of any necessary staff.

F. S. OKOTIE-EBOH,  
*Minister of Finance*

## RAILWAY SERVANTS' PROVIDENT FUND

## ARRANGEMENT OF CLAUSES

*Clause*

1. Short title and extent.
2. Repeal.
3. Amendment of Cap. 140 ss. 3 & 8, and consequential provisions.

A BILL  
FOR

AN ACT TO AMEND THE NON-PENSIONABLE RAILWAY SERVANTS' PROVIDENT FUND RESERVE (APPLICATION) ORDINANCE (CHAPTER 140); AND FOR CONNECTED PURPOSES.

[ ]

Commence-  
ment.

BE IT ENACTED by the Legislature of the Federation of Nigeria in this present Parliament assembled and by the authority of the same as follows :—

5 1. This Act may be cited as the Railway Servants' Provident Fund Act, 1961, and shall apply throughout the Federation.

Short title  
and extent.

2. The Non-Pensionable Railway Servants' Provident Fund Reserve (Application) (Amendment) Act, 1961, is hereby repealed and shall be deemed never to have been enacted.

Repeal.

Amendment  
of Cap. 140,  
ss. 3 & 8,  
and conse-  
quential  
provisions.

3—(1) The Non-Pensionable Railway Servants' Provident Fund Reserve (Application) Ordinance shall be amended as follows, that is to say—

(a) in paragraph (b) of subsection (2) of section three, for the words from "recommended" onwards there shall be substituted the words "appearing to the Minister to have experience in dealing with the welfare of railway servants"; and

(b) in section eight, the words "such officers and servants, if any, as they think necessary" shall be omitted, and after the word "Fund" where it first occurs there shall be inserted the words "such officers and servants as may be authorised by regulations under this Ordinance".

(2) The persons who immediately before the date of the commencement of this Act held office as managing trustees of the Reserve Fund referred to in the Ordinance aforesaid shall vacate office on that date.

(3) Nothing in paragraph (b) above shall be construed as terminating the employment of any person employed in connection with the management of the Fund; but as soon as may be after the coming into force of regulations made by virtue of that paragraph it shall be the duty of the trustees appointed in accordance with paragraph (a) above to use their best endeavours to terminate the employment of any such person whose retention is not in accordance with the regulations.