



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

(Established by Act of Parliament No. 15 of 1965)

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Registrar/Chief Executive
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ICAN/PH/NASS/11/2017

November 15, 2017

The Chairman,
House of Representative Committee on Anti- Corruption
National Assembly Complex
Three- Arms Zone,
P.M.B 141, Garki- Abuja.

Dear Sir,

COMMENTS ON:

A BILL FOR AN ACT TO AMEND THE INDEPENDENT CORRUPT PRACTICES AND OTHER RELATED OFFENCES ACT, CAP. 131, LAWS OF THE FEDERATION OF NIGERIA, 2004 TO ENHANCE AND STRENGTHENED THE COMMISSION'S EFFICIENCY, PROVIDE FOR FORFEITURE TO BE MADE TO THE ORIGINAL SOURCES OF THE CRIMES AND FOR OTHER RELATED MATTERS (HB 819)

On behalf of the Institute of Chartered Accountants of Nigeria (ICAN), I am pleased to write in response to the invitation extended to our Institute to attend the public hearing and to also submit a memorandum on the aforementioned Bill.

We are aware of the extent to which corruption has permeated our country and the effect it has on the nation's economy. We also recognize and appreciate the Federal Government's efforts at

stemming this menace. Indeed, the objective of the Bill is a step in the right direction.

We hereby make the following comments on the Bill sent to us:

1. Preamble:

We are of the view that subsections 3 and 4 that are to be added to Section 41 of the "Principal Act" are in order, but a time-frame of 30 days period within which properties forfeited are to be transferred to the original sources, that is, the Federal, State or Local government or individuals should be provided for in the Act. This is to prevent manipulation and unnecessary delay.

Sanctions for non-compliance with the directive to return the properties or funds forfeited should also be provided for in the Act.

2. Comments:

a) Section 41 (3) of the draft Bill states:

"Where the forfeited property originally belonged to a State Government or any of its agencies, the property forfeited to the Court shall be transferred in totality to that State Government and mutatis mutandis Local Governments or any of its agencies".

Our recommended redraft reads:

"Where the forfeited property originally belonged to the Federal Government, a State Government, Local Government or any of their agencies, the property forfeited shall be transferred in totality to the Federal Government, that State Government, Local Government or any of their agencies as the case may be within 30 days of the forfeiture."

- b) Section 41 (4) of the draft states:

"Where any refund or monetary payments is made to the Court sequel to the investigation, prosecution or conviction of any offence involving fraudulent acquisition of property or corruption, such refund or payment should be returned to the original source be it the federal Government, State Government, Local or private persons".

Our recommended redraft reads:

"Where any refund or monetary payment is made to the Court following the investigation, prosecution or conviction for any offence involving fraudulent acquisition of property or corruption, such refund or payment shall be returned to the Federal Government, State Government, Local Government or private persons as the case may be within 30 days of the refund or payment."

- c) **Amendment in Date (Citation):**

"This Bill may be cited as the Independent Corrupt Practices and other related Offences (Amendment) Bill, 2016."

We recommend it should read thus:

"This Bill may be cited as the Independent Corrupt Practices and other related Offences (Amendment) Bill, 2017."

- d) **Amendment in Explanatory Memorandum**

"This Bill seeks to amend the Independent Corrupt Practices and other Related Offences Act, 2003 to provide for forfeiture to be made to the original sources of the crimes."

We recommend it should read thus:

“This Bill seeks to amend the Independent Corrupt Practices and other Related Offences Act, 2003 to provide for the return of the properties or funds forfeited to the original sources.”

e) Amendment in Title:

We recommend that the title should read thus:

A BILL FOR AN ACT TO AMEND THE INDEPENDENT CORRUPT PRACTICES AND OTHER RELATED OFFENCES ACT, CAP. 131, LAWS OF THE FEDERATION OF NIGERIA, 2004 TO ENHANCE AND STRENGTHEN THE COMMISSION'S EFFICIENCY, PROVIDE FOR THE RETURN OF THE FORFEITED PROPERTIES OR FUNDS TO THE ORIGINAL SOURCES AND FOR OTHER RELATED MATTERS (HB 819)

3. Conclusion

We thank the Committee for the opportunity given to the Institute to contribute to this all important work.

Yours faithfully,



**John I. Evbodaghe, FCA
Registrar/Chief Executive**