

## Goodwill Message from the Nigeria Governors' Forum (NGF) on the occasion of the 15<sup>th</sup> Meeting of the 2016 Joint Planning Board and National Council on Development Planning (NCDP) which held on 25th August, 2016

## **PROTOCOL**

It is with delight that I welcome you all to today's National Council on Development Planning meeting. Today's event marks a significant milestone in the economic management process of our country, especially in light of the current fiscal crisis we face. It is important not only to the federal government, but also States, as it builds and articulates an inclusive approach for development planning based on our shared experiences.

Nigeria's current fiscal crisis has been underscored by the fall in federation revenues by over 70% from over N1.1 trillion recorded in June 2014 to N305 in June 2016. Both federal and State governments are currently running on huge fiscal deficits with rising domestic debts. It is my expectation that drawing from the various contributions made at the meeting of the Joint Planning Board, from all federal and state representatives, including those from the

organised private sector and development partners, we will internalize and adopt practical measures that will strengthen our fiscal sustainability and overall development process.

At the Forum, Governors have adopted a Fiscal Restructuring Plan which provides a number of short, medium and long term steps that will help reposition development planning at the sub-national level. These measures will help diversify our economies into agriculture and manufacturing and also address key issues in business competitiveness and public financial management including expenditure management and internal revenue generation. Our planning and budget ministries must be empowered to drive these actions, this we will do in collaboration with the federal government, to ensure a holistic and consistent development planning process.

Before closing, I should mention that we are making headway in a number of important areas, including addressing the problem of double taxation, harmonizing regulations and coordinating policies through peer learning. Some States have already taken the lead in these measures.

On behalf of the Forum, I thank you for putting this meeting together and wish you all a fruitful deliberation.

Governor Abdul'aziz Yari Abubakar Chairman, Nigeria Governors' Forum