

A LAW TO AUTHORISE THE ISSUE FROM THE CONSOLIDATED REVENUE FUND OF ONDO STATE OF NIGERIA, A SUM OF ONE HUNDRED AND NINETY-THREE BILLION, NINE HUNDRED AND TWO MILLION, EIGHT HUNDRED AND NINETY-NINE THOUSAND NAIRA (₦193,902,899,000.00) ONLY, OUT OF WHICH THE SUM OF TEN BILLION, THREE HUNDRED AND SIXTY-NINE MILLION, TWO HUNDRED AND NINETY-THREE THOUSAND, TWO HUNDRED AND FORTY-SEVEN NAIRA, FIFTY-EIGHT KOBO (₦10,369,293,247.58) ONLY IS FOR DEBT SERVICE; THE SUM OF NINE BILLION, FIVE HUNDRED AND SIXTY-EIGHT MILLION, FIVE HUNDRED AND THIRTY-SEVEN THOUSAND, FOUR HUNDRED AND THIRTY-FIVE NAIRA, FORTY KOBO (₦9,568,537,435.40) ONLY IS FOR STATUTORY TRANSFERS; THE SUM OF EIGHTY-THREE BILLION, EIGHT HUNDRED AND FIFTY-TWO MILLION, ONE HUNDRED AND FIFTY-NINE THOUSAND, TWO HUNDRED AND FOUR NAIRA, SIXTEEN KOBO (₦83,852,159,204.16) ONLY IS FOR RECURRENT EXPENDITURE WHILE THE BALANCE OF NINETY BILLION, ONE HUNDRED AND TWELVE MILLION, NINE HUNDRED AND NINE THOUSAND, ONE HUNDRED AND TWELVE NAIRA, EIGHTY-SIX KOBO (₦90,112,909,112.86) ONLY IS FOR CAPITAL EXPENDITURE FOR THE SERVICES OF ONDO STATE OF NIGERIA FOR THE YEAR ENDING THIRTY-FIRST DAY OF DECEMBER, TWO THOUSAND AND NINETEEN.

Commencement

(1st January, 2019)

BE IT ENACTED by the Ondo State House of Assembly in this Legislative Session convened as follows:-

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| Appropriation of
₦10,369,293,247.58
Debt Service | 1. The sum of Ten Billion, Three Hundred and Sixty-Nine Million, Two Hundred and Ninety-Three Thousand, Two Hundred and Forty-Seven Naira, Fifty-Eight Kobo only shall be appropriated from the Consolidated Revenue fund during the year ending on the Thirty-First Day of December, Two Thousand and Nineteen for Debt Services set out in the First Schedule to this Law. |
| Appropriation of
₦9,568,537,435.40
Statutory Transfers | 2. The sum of Nine Billion, Five Hundred and Sixty- Eight Million, Five Hundred and Thirty-Seven Thousand, Four Hundred and Thirty-Five Naira, Forty Kobo only, shall be appropriated from the Consolidated Revenue Fund during the Year ending on the Thirty-First Day of December, Two Thousand and Nineteen, for Statutory Transfers set out in the Second Schedule to this Law. |

Appropriation of
~~₦~~83,852,159,204.16
Recurrent Expenditure

3. The sum of Eighty-Three Billion, Eight Hundred and Fifty-Two Million, One Hundred and Fifty-Nine Thousand, Two Hundred and Four Naira, Sixteen Kobo, shall be appropriated from the Consolidated Revenue Fund during the year ending on the Thirty-First Day of December, Two Thousand and Nineteen for the services as set out in the Third Schedule to this Law.

Appropriation of
₦90,112,909,112.86
Capital Expenditure

4. The sum of Ninety Billion, One Hundred and Twelve Million, Nine Hundred and Nine Thousand, One Hundred and Twelve Naira, Eighty-Six Kobo only, shall be appropriated from the Consolidated Revenue Fund during the year ending on the Thirty-First Day of December Two Thousand and Nineteen for the projects as set out in the Fourth Schedule to this Law.

*Citation and
Commencement*

5. This Law may be cited as the year Two Thousand and Nineteen Appropriation Law and shall come into force on the First Day of January, Two Thousand and Nineteen.

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

SIGNED

SIGNED

.....
Rt. Hon. (Chief) Oleyelogun Bamidele David
Speaker, Ondo State House of Assembly

.....
Adeyelu Michael Bode
Clerk, Ondo State House of Assembly

GOVERNOR'S ASSENT

I hereby signify my assent to this Bill

GOVERNOR'S SEAL

SIGNED

.....
Arakunrin Oluwarotimi O. Akeredolu, SAN
Governor of Ondo State of Nigeria.

Dated this**31st**..... day of**January**....2019.