



# **ONDO STATE OF NIGERIA**

**2020**

**APPROPRIATION LAW**

## TABLE OF CONTENTS

	<b>Page</b>
1) The Appropriation Bill .. .. .	ii
2) First Schedule .. .. .	iii
3) Second Schedule .. .. .	iv
4) Third Schedule .. .. .	v
5) Fourth Schedule .. .. .	xi
6) Governor's Assent .. .. .	xv

A LAW TO AUTHORISE THE ISSUE FROM THE CONSOLIDATED REVENUE FUND OF ONDO STATE OF NIGERIA, A SUM OF ONE HUNDRED AND EIGHTY-SEVEN BILLION, EIGHT HUNDRED AND FIFTY-EIGHT MILLION, FIVE HUNDRED AND TWENTY-FIVE THOUSAND, TWO HUNDRED AND SEVENTY –THREE NAIRA (₦187,858,525,273.00) ONLY, OUT OF WHICH THE SUM OF TEN BILLION, FIVE HUNDRED AND EIGHT MILLION, TWO HUNDRED AND FORTY-SIX THOUSAND, NINE HUNDRED AND THIRTY-THREE NAIRA, NINETY KOBO (₦10,508,246,933.90) ONLY IS FOR DEBT SERVICE; THE SUM OF FOURTEEN BILLION, ONE HUNDRED AND SEVENTY-NINE MILLION, NINE HUNDRED THOUSAND, SEVENTY-TWO NAIRA, FIFTY-TWO KOBO (₦14,179,900,072.52) ONLY IS FOR STATUTORY TRANSFERS; THE SUM OF EIGHTY-TWO BILLION, SEVEN HUNDRED MILLION, THREE HUNDRED AND THIRTY-FOUR THOUSAND, NINE HUNDRED AND FORTY-THREE NAIRA (₦82,700,334,943.00) ONLY IS FOR RECURRENT EXPENDITURE WHILE THE BALANCE OF EIGHTY BILLION, FOUR HUNDRED AND SEVENTY MILLION, FORTY-THREE THOUSAND, THREE HUNDRED AND TWENTY-THREE NAIRA, FIFTY-EIGHT KOBO (₦80,470,043,323.58) 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 TWENTY.

Commencement

(1<sup>st</sup> January, 2020)

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

Appropriation of  
₦10,508,246,933.90  
Debt Service

1. The sum of Ten Billion, Five Hundred and Eight Million, Two Hundred and Forty-Six Thousand, Nine Hundred and Thirty-Three Naira, Ninety Kobo only shall be appropriated from the Consolidated Revenue fund during the year ending on the Thirty-First Day of December, Two Thousand and Twenty for Debt Services set out in the First Schedule to this Law.

Appropriation of  
₦14,179,900,072.52  
Statutory Transfers

2. The sum of Fourteen Billion, One Hundred and Seventy-Nine Million, Nine Hundred Thousand, Seventy-Two Naira, Fifty Two Kobo shall be appropriated from the Consolidated Revenue Fund during the Year ending on the Thirty-First Day of December, Two Thousand and Twenty, for Statutory Transfers set out in the Second Schedule to this Law.

**ONDO STATE OF NIGERIA  
FIRST SCHEDULE  
DEBT SERVICES**

Item	Domestic or Foreign	2020	
		Principal	Interest
Existing	Foreign	534,819,165.84	
		101,870,317.30	
Existing	Domestic	2,371,330,588.92	
		4,100,226,861.84	
Provision for new	Foreign	100,000,000.00	
		50,000,000.00	
Provision for new (Bond)	Domestic	500,000,000.00	
		2,500,000,000.00	
Others		250,000,000.00	
		-	
Total	All	3,756,149,755.00	
		6,752,097,179.00	
<b>GRAND TOTAL</b>		<b>10,508,246,934.00</b>	

**ONDO STATE OF NIGERIA  
SECOND SCHEDULE  
STATUTORY TRANSFERS**

S/N	Details of Expenditure	2019 Approved Budget	2020 Approved Budget
1	PAYMENT OF SHARE OF STATE IGR TO LOCAL GOVERNMENTS (10% IGR)	7,068,537,435.40	2,720,007,030.55
2	TRANSFER TO OSOPADEC	2,500,000,000.00	5,359,893,041.97
3	TRANSFER TO INTERNAL REVENUE SERVICES	0.00	6,100,000,000.00
<b>TOTAL TRANSFER</b>		<b>9,568,537,435.40</b>	<b>14,179,900,072.52</b>

