

**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:-

- |   |  |
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| 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.               |

Appropriation of  
~~₦~~82,700,334,943.00  
Recurrent Expenditure

Third

Appropriation of  
~~₦~~80,470,043,323.58  
Capital Expenditure

*Citation and  
Commencement*

3. The sum of Eighty-Two Billion, Seven Hundred Million, Three Hundred and Thirty-Four Thousand, Nine Hundred and Forty-Three Naira 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 the services as set out in the Schedule to this Law.

4. The sum of Eighty Billion, Four Hundred and Seventy Million, Forty-Three Thousand, Three Hundred and Twenty-Three Naira, Fifty-Eighty Kobo shall be appropriated from the Consolidated Revenue Fund during in the year ending on the Thirty-First Day of December Two Thousand and Twenty for the projects as set out in the Fourth Schedule to this Law.

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

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.....

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

.....Signed.....

***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 ...**December**.....2019.