

CHAPTER 3

03

THE FORMATION OF A LEGISLATIVE MASTER PLAN

“For decades we have talked about the need to diversify our economy. But we have failed to take the necessary steps in policy and legislations that would set us on the path to developing the kind of economy that we desire. The Ease of Doing Business Report that ranks our country 167 out of 189 countries is not likely to attract business into our economy. This Senate understands this. With the support from our international development partners, the organised private sector, we commissioned an expert report which identified 54 extant laws that must be reviewed and brought in line with international best practices in order to open up our economy up for private investments and business.”²

² Senator (Dr.) Abubakar Bukola Saraki; First Anniversary of the 8th Senate of the National Assembly

We will try a de-copulation of the various and specific legislative propositions that formed part of the various baskets of sectoral reform initiatives to help re-engineer the various institutions and the creation of new ones to drive a modern Nigerian market. In this wise, we will x-ray the priority bills with their ultimate aims and objectives. This would help start us on a subsequent deep dive observation of the expected specific policy shifts inbuilt in the legislative proposals to enable free enterprise, open market, job creation, infrastructure modernization and expansion and the expansion of opportunity across the length and breadth of our economy.

The 8th National Assembly had a clear Agenda to:

- Prioritize and pursue necessary legislative reviews that would help eliminate obsolete regulatory laws that have held businesses down;
- Enact laws that provide adequate legal institutional and regulatory mechanisms to drive a new and modern nigerian economy;
- Develop new legislative instruments that will open up vistas of opportunity for investment security, improve commercial fair practices; and
- Provide incentives towards greater access to credit facilities - and in doing so, generate employment opportunities for the generality of nigerians.

The enriching impact of this arrangement was immediate, as bills instantly gained currency and ownership among the people and consensus building became much easily achieved.

The Assembly wisely determined that the best approach to success would be to incorporate the participation, consultation, engagement and partnership of the private sector and other stakeholders on a long-haul basis. It is this thinking that gave birth to the body today known as the National Assembly Business Environment Roundtable (NASSBER), a platform for the legislature and the private sector to engage on ways to improve Nigeria's business environment through a review of relevant legislation and provisions of the Constitution.

The Technical Advisory Committees that emanated therefrom, advised the relevant National Assembly committees and worked closely with them through the Office of the Senate President on the prioritized economic bills. This has since transmuted into a veritable platform for inclusive legislative participation in which the Executive, private sector experts, the academia as well as other stakeholders collaborate and remained engaged with the legislature in addition to the age-long practice of Public Hearings on bills going through the legislative process. The enriching impact of this arrangement was immediate, as bills instantly gained currency and ownership among the people and consensus building became much easily achieved.

The following formed the core of the priority bills and areas of intervention the National Assembly concentrated upon.

PRIORITY REFORM BILLS OF THE 8TH NATIONAL ASSEMBLY

The following are the Bills framed by the 8th Senate aimed at reforming the Petroleum industry to make it competitive, efficient, globally relevant, fair and equitable to all:

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- I. The Petroleum Industry Governance Bill (PIGB)
 - II. The Petroleum Fiscal Framework Bill
 - III. The Petroleum Host Community Bill
 - IV. The Petroleum Administration Bill

The following are the Bills framed by the 8th Senate to boost the fortunes of SMEs, job creation and capital formation for business growth:

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- I. The Public Procurement Act (Amendment) Bill
 - II. Investment and Securities Act (Repeal and Re-enactment) Bill
 - III. The Nigeria Independent Warehouse Regulatory Agency Bill
 - IV. The Franchise Bill
 - V. Credit Reporting Bill
 - VI. Companies and Allied Matters Act (Repeal & Re-enactment) Bill (CAMA)
 - VII. The Secure Transaction in Movable Assets
 - VIII. Electronic Transactions Bill

The following are the Bills framed by the 8th Senate for increasing infrastructure development, modernization, employment creation and private sector expansion.

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- I. The Federal Road Authority Bill
 - II. The National Roads Fund Bill
 - III. The Nigerian Railway Authority Bill
 - IV. The Port and Harbour Bill
 - V. The National Transport Commission Bill
 - VI. The National Inland Waterways Authority Bill
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The following are the Bills framed by the 8th Senate to boost agriculture, employment and diversification of the economy:

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- I. The National Seeds Council Bill
 - II. The Fertilizer bill
 - III. Commercial Agriculture Credit Guarantee Scheme
 - IV. The Food Security Bill
 - V. The Climate Change Bill
 - VI. Agricultural Credit Guarantee Scheme Act Amendment Bill
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The following are the Bills framed by the 8th Senate for enterprise development, market modernization and innovation:

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- I. Digital Rights Protection Bill
 - II. The Foreign Exchange Act (Repeal and Re-enactment) Bill
 - III. The National Payment Systems Bill
 - IV. Federal Competition Commission Bill
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The following are the Bills framed by the 8th Senate for security of lives and property as well as social re-engineering:

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- I. The Police Reform Bill 2018
 - II. The Compulsory Treatment of Gunshot Wound Victims Bill
 - III. The Prisons Reform Bill
 - IV. Sexual Harassment in tertiary institutions Prohibition Bill
 - V. North East Development Commission Bill
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Bills and relevant areas of intervention for governance reform and deepening democracy:

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- I. The Federal Audit Service Commission Bill 2017
 - II. The Electoral Act (Amendment) Bill 2018
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