

OYO STATE OF NIGERIA
MINISTRY OF FINANCE
MINISTRY OF FINANCE BILL, 2020

**A BILL FOR A LAW FOR THE ESTABLISHMENT OF THE MINISTRY OF FINANCE
AS A CORPORATE SOLE AND TO PROVIDE FOR THE FUNCTIONS OF THE
MINISTRY AND OTHER MATTERS CONNECTED THEREWITH**

DATE OF COMMENCEMENT

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Enactment

BE IT ENACTED by the House of Assembly of OYO
State of Nigeria as follows:

1. This Bill may be cited as the Ministry of Finance Bill,2020.

2. In this Bill –

“Commissioner” means the Commissioner of the Government charged with the responsibility of Finance and Economic Development for the time being assigned;

“director” means the person in charge of a department in the Ministry;

“department” means a section or division in the Ministry;

“Government” means the Government of Oyo State of Nigeria;

“House of Assembly” means the Oyo State House of Assembly;

“Ministry” means the Ministry of Finance as established in Section 3 of this law;

“Permanent Secretary” means the permanent secretary having authority to supervise the department of government, responsible for the administration of which is assigned to the Ministry;

“Staff” means all workers employed in the Ministry;

“State” means Oyo State of Nigeria.

3. (1) There is hereby established the Ministry of Finance (hereinafter called "the Ministry").
(2) The Ministry shall be a body corporate with perpetual succession and a common seal and shall have the power to sue and be sued in its corporate name.
4. The Ministry shall, subject to provisions of the Bill, have the responsibility to –
 - (a) formulate financial control policies and procedures on government assets, revenue and expenditure in the State.
 - (b) enhance the efficiency of public sector spending and general state economic developments;
 - (c) control the expenditure of all ministries and departments to ensure prudence in all public expenditures;
 - (d) prepare and ensure supplementary budget estimate and budgetary control instructions;
 - (e) foster internal and external accountability;
 - (f) implement various policies of Government that may be assigned to the Ministry from time to time;
 - (g) ascertain that levies or tax assessments are raised at the appropriate time;
 - (h) ensure effective control and release of funds in line with approved budgetary provisions;
 - (i) manage financial risk effectively towards achieving the needs and aspirations of the Government and the people of the State;
 - (j) plan, devise and implement Government policies on finance;
 - (k) perform such other functions as may be assigned to it by the Government.

5. In carrying out its functions under this Bill, the Ministry shall have the power to –
 - (a) sue and be sued in contract or by virtue of any written bill enabling it in that behalf for any act or omission by or on behalf of the Ministry in Course of the discharge of its functions therein and is in accordance with this Bill;
 - (b) acquire, hold and dispose of movable and immovable property for the purpose of carrying out its functions under this Bill;
 - (c) enter into contract with other organization, agencies or companies for the purpose of executing, realizing and fulfilling its responsibilities under this Bill;
 - (d) lend money on interest whether any property is mortgaged or not and to recover such money lent together with any interest therein;
 - (e) subject to provisions of this Bill, exercise any other powers that are incidental, necessary, advantageous or convenient in carrying out the provisions of this Bill;
6. The Ministry shall supervise any parastatals or agency that may be brought under its supervision by the Government.
7.
 - (1) There shall appointed for Ministry, a Commissioner who shall be the overall head and Chief Executive of the Ministry;
 - (2) The Commissioner shall be appointed by the Governor, subject to the approval of the House of Assembly;
 - (3) The tenure of the office of the Commissioner shall be determined by the Governor who appointed him.
8.
 - (1) There shall be a Permanent Secretary for the ministry who shall be appointed from the Civil Service in accordance with the Civil Service regulations;

(2) The Permanent Secretary shall be the administrative head and chief accounting officer of the Ministry.

9. (1) The Ministry shall consist of the following Departments:

- a. Revenue and Fiscal Research Department;
- b. Public Expenditure Department;
- c. Bilateral and Multilateral Department;
- d. Administration and supplies Department;
- e. Finance and Account Department;
- f. ICT Directorate; and
- g. Directorate of Debt Management

(2) Each department shall be headed by a director to be deployed in accordance with the Civil Service Regulations and answerable to the Permanent Secretary and Commissioner.

(3) The organizational structure of the Ministry shall be in accordance with the organogram contained in the schedule to this Bill;

10. For the purpose of effective performance of its functions under this Bill, there shall be appointed to the ministry by the appropriate authorities such officers of various grades and cadres.

11. The officers of the Ministry shall be subject to the Civil Service Rules and Regulation on issues relating to benefit, entitlement, discipline, retirement and any other matter affecting the Civil Servant in the State.

12. (1) All deeds and other instruments requiring the seal of the Ministry shall be sealed with the same in the presence of Permanent Secretary and signed by him, his signature shall be sufficient evidence that the seal was duly and properly affixed and that the same is the lawful seal of the Ministry.

(2) Any other document requiring the signature of the Ministry shall be signed by the Permanent Secretary.

(3) Service upon the Ministry of notice, order or any other document may be effected by delivering the same or by sending it by registered post addresses to the Permanent Secretary.

13. The Commissioner shall have power to make Regulations providing for any matter which appears to him to be necessary for the purpose of giving effect of this Bill.
14. The Ministry of Finance Law, 2019 is hereby repealed.

OUR MINISTERIAL MANDATE:

Our Ministerial mandate includes the following:

- ❖ Formulation and implementation of financial and economic policies;
- ❖ Processing of fund release to MDAs;
- ❖ Payment of Salaries of Civil/Public Servants and Political Office holders;
- ❖ Facilitating payment of Pension for retired Civil/Public servants and gratuities;
- ❖ Payment of Gratuity for retired staff of Parastatals and Tertiary Institutions;
- ❖ Harnessing the activities of MDAs on revenue generation;
- ❖ Facilitating other staff welfare.....(car loan etc.).

VISION

Ministry of Finance is the Agency of government charged with the responsibility of formulating and implementing policies and strategies aimed at ensuring effective and efficient management of government revenue and expenditure. The Ministry also undertakes the monitoring and evaluation of all government financial transactions in order to assist Ministries, Departments and Agencies (MDAs) achieve their respective government objectives.

MISSION

To provide guide for optimum allocation of available resources.

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OBJECTIVES

The objectives of the Ministry of Finance are:

- ◇ to advice government on financial policies designed to facilitate effective management of the resources of the state;

- ◇ to institute measures that will boost the internally generated revenue of the state as well as ensure timely collection of all revenues accruing to the state;
- ◇ to give intelligent and timely reports about the finances of the state government and to prepare monthly financial report;
- ◇ to advise government on multi-lateral/bilateral matters involving loans and debt management;
- ◇ to control the expenditure of all ministries and departments and ensure compliance with the procedures in all public finance/ expenditure;
- ◇ to implement MDGs conditional grants scheme.

a. The following projects were implemented to completion.

- i. Renovation of the office of the Honourable Commissioner.
- ii. Renovation of the Conference room of the Ministry.
- iii. Purchase of five (5) Nos. of Air Conditioner to all Directors Offices.
- iv. Purchase of One (1) No. of Big Photocopier Machine to the Honourable Commissioner's Office.
- v. Purchase of five (5) Nos. of Chairs to all Directors offices.

b. Projects in the 2020 Budget

- i. Construction/Provision of Office Building.
- ii. Construction/Provision of Infrastructure.
- iii. Rehabilitation/Repair of Office Buildings.
- iv. Micro credit scheme or (MFI, support for MSME etc).

- v. Counterpart Funding.
 - vi. Purchase of Motorcycles.
 - vii. Purchase of Motor vehicles.
- c. Projects being undertaken through private sector partnership:
- i. Engagement of Ernst & Young (EY) consultant by the Oyo State Government on Rapid Baseline Assessment of all MDAs from year 2017 to 2019.

OPERATION AND ADMINISTRATION DETAILS

ADMINISTRATION AND SUPPLIES DEPARTMENT

- i. Taking charge of the general administration of the Ministry/Department/Agency;
- ii. Advising on general administration matters in the Ministry/Department/Agency;
- iii. Responsible for assisting in the formation of policies and their execution;
- iv. Ensuring the maintenance of discipline and cohesion in the Ministry/ Department/ Agency;
- v. Preparation of Annual Estimates of the agency and staff turnover in conjunction with the Directorate of Finance and Accounts;
- vi. Advising on all procurement activities of the Ministry/Department/Agency;
- vii. Maintaining the stores and Government inventories in conjunction with the Finance and Account directorate;
- viii. Ensuring compliance with Due Process and the provision of the Procurement Act in all contracts and procurement in the Ministry/Department/Agency;
- ix. Supervising the Purchases and Supplies Section of the Ministry/Department/ Agency;

- x. Responsible for general maintenance of Ministry/Department/Agency;
- xi. Interpreting extant rules-General Order, Finance Regulations and Civil Service Commission; Regulations and Establishment Circulars as may be related to the Directorate concerned;
- xii. Taking responsibility for such duties as Personnel Management, Project Analysis, Investment, Management, Finance Management and Management Services in the Ministry/Department/Agency;
- xiii. Coordination training programmes of the Staff of the Ministry/Department/ Agency.

FINANCE AND ACCOUNT DEPARTMENT

Salaries

- i. Preparation of Nominal Roll for Staff, Public/Political Appointees as well as corps members;
- ii. Opening of Personal Emolument (PE) card for members of staff, Political Appointees as well as newly posted corps members. The incremental date was also effected;
- iii. Preparation of Payment Voucher for staff, political appointees and salary deductions;
- iv. Preparation and printing of payment slip belonging to public and political office holders and staff when requested;
- v. Preparation and printing of pay and tax evidence for the processing of tax clearance certificate at Board of Internal Revenue;
- vi. Staff, Political Appointees Salaries as well as subversions for Parastatals and Tertiary Institutions in Oyo State;

- vii. Outstanding gratuities of both Permanent Secretaries and various Parastatals and Tertiary Institutions were prepared and delivered to the Office of the Accountant-General;
- viii. Payment of Voucher for Ministry's expenditure;
- ix. Keeping and updating Department Vote Expenditure Analysis (DVEA) Book for Recurrent, Capital Expenditures and Consolidated Revenue Fund Charges (CRF);
- x. Payment of Running Cost;
- xi. Submission of Confirmation letter to banks;
- xii. Preparation of Cashbook and Bank Reconciliation Statement for all the Ministries Bank Accounts.

FISCAL RESEARCH DEPARTMENT

- i. Carrying out studies, analysis and diagnosis of Fiscal and Financial Operation of the State and disseminate the results to Government Institutions and general public for use;
- ii. Dissemination of standard practices including international good practices that will promote greater efficiency in allocation and management of public expenditure, revenue collection, debt control and transparency in Fiscal Matters;
- iii. Reconciliation of expenditure with a view to advising Government on realistic budgeting;
- iv. Development of multi-year Revenue Generation and Expenditure prioritization frame work;
- v. Providing consultancy service to Local Governments on Fiscal Operation;
- vi. To produce periodic reports of State's Fiscal Performance.

PUBLIC EXPENDITURE AND REVENUE DEPARTMENT

- i. Release of warrant letters to MDAs after ensuring that, appropriate procedures have been compiled by the MDAs;
- ii. Scrutinize Government expenditure to ensure compliance with extant rules and regulations guiding public spending;
- iii. Ensure proper authorization of all expenditure in accordance with the provision of current budget;
- iv. To track records of all government expenditure from Ministries/Departments/ Agencies (MDAs) for proper accountability;
- v. Monthly report of activities of expenditure which will give insight of the financial State of the Government on various sector of economy;
- vi. Transparency and accountability of government spending;
- vii. Collection, collation and analyzing revenue returns of various MDAs with a view to monitoring and assessing their performance;
- viii. Processing of gratuities for Parastatals and Tertiary Institutions in the state;
- ix. Processing the commission of revenue consultants;
- x. Monitor Revenue Generation and accountability.

DEBT MANAGEMENT DEPARTMENT

The Debt Management is saddled mainly with the responsibility of tracking the Governments profile (both external and domestic loans) and the preparation/processing of salary related request of Civil/public/political Appointees in the state including subventions to Parastatals and Tertiary Institutions in the State.

Schedule of Duties/Functions

- i. Monthly preparation and processing of salary/salary related request for Civil/Public and Political Appointees in the State including Subventions to Parastatals, State-owned Tertiary Institutions;
- ii. Maintain a reliable database of all loans taken or guaranteed by the State Government.
- iii. Prepare and Submit to State Government a forecast of loan service obligations for each financial year;
- iv. Prepare and implement a plan for the efficient management of the state external and domestic debt obligations at sustainable levels compatible with desired economic activities for the growth and development;
- v. Verify/ service external debt guaranteed by the Federal Government in collaboration with the federal ministry of finance and debt management office, Abuja;
- vi. Set guidelines for managing State Government financial risk and currency exposure with respect to all loans; and
- vii. Advise the State Government on the terms and conditions in which monies, whether local or foreign currency, are to be borrowed.