

Extraordinary



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Government Notice No. 199

The following is published as supplement to this *Gazette* :

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20	Chartered Institute of Stockbrokers (Amendment) Act, 2016	A329-331

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**CHARTERED INSTITUTE OF STOCKBROKERS
(AMENDMENT) ACT, 2016**



ARRANGEMENT OF SECTIONS

Section :

1. Amendment of Cap. C9 LFN, 2004.
2. Amendment of Section 16.
3. Citation.

**CHARTERED INSTITUTE OF STOCKBROKERS
(AMENDMENT) ACT, 2016**

ACT No. 20

AN ACT TO AMEND THE CHARTERED INSTITUTE OF STOCKBROKERS ACT CAP. C9, LAWS OF THE FEDERATION OF NIGERIA, 2004 TO INCREASE THE PENALTIES PRESCRIBED ;
AND FOR RELATED MATTERS.

[20th Day of December, 2016] Commence-
ment.

ENACTED by the National Assembly of the Federal Republic of Nigeria—

1. The Chartered Institute of Stockbrokers Act Cap. C9, Laws of the Federation of Nigeria, 2004 (in this Act referred to as “the Principal Act”) is amended as set out in this Act. Amendment
of Cap. C9
LFN, 2004.

2. Section 16 of the Principal Act is amended—

(a) in subsection (5) (a), by substituting for the expression, “N1,000” in line 1, the expression, “N500,000” and

(b) in subsection (6), by substituting for the word, “person”, in line 4, the word, “official”.

Amendment
of Section 16.

3. This Act may be cited as the Chartered Institute of Stockbrokers (Amendment) Act, 2016. Citation.

I certify, in accordance with Section 2 (1) of the Acts Authentication Act, Cap. A2, Laws of the Federation of Nigeria 2004, that this is a true copy of the Bill passed by both Houses of the National Assembly.

MOHAMMED ATABA SANI-OMOLORI
Clerk to the National Assembly
1st Day of October, 2016

EXPLANATORY MEMORANDUM

This Act amends the Chartered Institute of Stockbrokers Act Cap. C9, Laws of the Federation of Nigeria, 2004 to increase the penalties prescribed thereto.

SCHEDULE TO THE CHARTERED INSTITUTE OF STOCKBROKERS (AMENDMENT) BILL, 2016

(1) <i>Short Title of the Bill</i>	(2) <i>Long Title of the Bill</i>	(3) <i>Summary of the Contents of the Bill</i>	(4) <i>Date Passed by the Senate</i>	(5) <i>Date Passed by the House of Representatives</i>
Chartered Institute of Stockbrokers (Amendment) Bill, 2016.	An Act to amend the Chartered Institute of Stockbrokers Act Cap. C9 Laws of the Federation of Nigeria, 2004 to increase the penalties prescribed ; and for related matters.	This Bill amends the Chartered Institute of Stockbrokers Act Cap. C9 Laws of the Federation of Nigeria, 2004 to increase the penalties prescribed thereto.	6th October, 2016.	31st May, 2016.

I certify that this Bill has been carefully compared by me with the decision reached by the National Assembly and found by me to be true and correct decision of the Houses and is in accordance with the provisions of the Acts Authentication Act Cap. A2, Laws of the Federation of Nigeria, 2004.

I ASSENT



MOHAMMED ATABA SANI-OMOLORI
Clerk to the National Assembly
1st Day of December, 2016.

MUHAMMADU BUIHARI, GCFR
President of the Federal Republic of Nigeria
20th Day of December, 2016.