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EKITI STATE EDUCATION TRUST FUND LAW

NO. 6 OF 2011



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EKITI STATE OF NIGERIA

EKITI STATE EDUCATION TRUST FUND LAW

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A LAW TO MAKE PROVISION FOR THE ESTABLISHMENT OF AN EDUCATION TRUST FUND FOR EKITI STATE AND OTHER MATTERS INCIDENTAL TO OR CONNECTED THEREWITH

NO. 6 OF 2011

EKITI STATE OF NIGERIA

Commencement ()

Enacted by the House of Assembly of Ekiti State of Nigeria as follows:

ESTABLISHMENT OF THE FUND

1. There is hereby established a Fund to be known as the Ekiti State Education Trust Fund.

SUMS DEDUCTIBLE TO THE FUND

2. The Fund shall consist of:

(1) Such sums of money as may be deducted from time to time by



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Ministries, Departments, Parastatals, Statutory bodies at the State or Local Government level and Institutions in respect of all types of contract activities, agency arrangements, consultancy and management services other than outright sale and purchase of goods and properties in the ordinary course of business;

- (2) Such sums of money as may be contributed by the State or a Local Government;
- (3) Such sums of money as may be raised from time to time by the Board or Fund's Secretariat by way of contributions or donations from any person whether corporate or non-corporate;
- (4) Such sums of money realized from any property or investment acquired by or vested in the Board or the Fund's Secretariat;
- (5) All sums of money or assets, which may in any manner,





become payable to or vested in the Board or Fund's Secretariat

in respect of the function of the Board or Fund's Secretariat;

- (6) (a) 1% of contract/job sum in respect of all types of contract activities, agency arrangement, consultancy and management services other than outright sale and purchase of goods and properties in the ordinary course of business; for sums between ₦50,000.00 and ₦1,000,000.00;
- (b) 2% of contract/job sum as in subsection 6 (a) above for sum above ₦1million;
- (c) 1% on basic salary of every political office holder (appointed or elected) at the Federal, State or Local Government level in Ekiti State.





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SUMS DEDUCTIBLE TO THE FUND TO BE PRESCRIBED BY THE GOVERNOR

3. The percentage of amount deductible pursuant to the provisions of subsection (6) (a) of section 2 shall be as may by order be prescribed by the Governor and published in the gazette.

EVIDENCE OF DEDUCTIONS

4. Any person who is required to make deductions under section 2(1) shall issue a credit note for the amount of level deducted and a statement showing:
- (1) the name and address of the person(s) making the payment;
 - (2) nature of activities of services in respect of which payment is made;
 - (3) gross amount of levy being paid or payable stating whether it is part payment or full payment;
 - (4) amount of levy deducted;



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- (5) amount of levy remitted;
- (6) date of remittance;
- (7) a certificate by the person making the payment that statements given above are correct giving full name and address of the person.

DEDUCTION NOT TO BE MADE AS ADDITIONAL COST OF CONTRACTS

5. The deduction herein required to be made by this Law shall not be regarded as additional cost of contracts or services rendered and /or built into cost.

AIMS AND OBJECTIVES OF THE FUND

6. The Fund shall be utilized for the purpose of renovating, rejuvenating and general upgrading of education in the State as follows:
 - (1) the provision of adequate infrastructure for educational Institutions under the control and management of the State;





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- (2) provision of Bursary/Scholarship for the benefit of indigenes of the State in circumstances and in such institutions as the Governor may from time to time approve;
- (3) the provisions of functional and qualitative education for the indigenes of the State;
- (4) the provision of any other matter incidental to or pertaining to the matters contained in sub sections (1-3) of this Section.

ESTABLISHMENT AND COMPOSITION OF BOARD OF TRUSTEES

7. (1) There is hereby established a body to be known as the State Education Trust Fund Board of Trustees.
- (2) The Board shall be composed of five members appointed by the Governor on non political basis based on the recommendation of the Commissioner or for Education as follows:
 - (a) The Chairman and four other members who are widely recognized for their broad knowledge of, or expertise in, or profound interest in major fields of Education, fund raising, endowments, educational foundations etc.



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- (b) the Permanent Secretary, Ministry of Education
 - (c) the Permanent Secretary, Ministry of Finance.
- (3) The appointment of the Chairman and other members of the Board shall be on part time basis.
- (4) In the absence of the Board of Trustee, the activities of the Fund's Secretariat shall be approved by the Governor on the recommendation of the Commissioner for Education.

TENURE OF OFFICE

8. (1) A member other than an ex-officio member shall hold office for a term of 3 years calculated from the date of his first appointment.
- (2) Subject to the provisions of sub section 9(1), a person may re-appointed for another period of three years at the discretion of the Governor.





- (3) When a vacancy occurs and the Governor is so informed, he shall appoint a new Trustee.
- (4) Any member appointed to fill a vacancy shall serve for the rest of the term for which his predecessor was appointed.

DETERMINATION OF MEMBERSHIP

9. A member of the Board of Trustees shall cease to hold office at the happening of any of the following events:
 - (1) death;
 - (2) incapacity;
 - (3) retirement;
 - (4) resignation;
 - (5) bankruptcy;
 - (6) failure to attend meetings of the Board of Trustees for twelve months.





FUNCTIONS OF THE BOARD

10. The functions of the Board shall be to:
 1. Mobilize:
 - (a) all indigenes of Ekiti State within and outside for the purposes of making donations to the Fund.
 - (b) all Nigerians, individuals, groups, philanthropists and relevant international organizations to contribute to the Fund.
 2. Identify and explore all other sources for sustaining the Fund.
 3. Judiciously administer and regulate the Fund for the development of education of all levels in the State.
 4. The Board or Fund's Secretariat shall make budgetary allocation for the appropriate and release of Fund to the Ministry of Education and its parastatals based on their respective priority needs on quarterly basis subject to this approval of the Governor through the Honourable State Commissioner for Education.





POWERS OF THE BOARD

11. The Board for the purpose of carrying out its functions shall have power to:
 - (1) receive on behalf of the fund such money, stocks, pledges, promissory notes, equipment and any endowment;
 - (2) accept donations in such appropriate case and at the request of the donor such donations shall be utilized according to the specific wish of the donor;
 - (3) make payments or disbursements from moneys collected for the Fund to meet specific expenses in respect of the day-to-day administrations of the Fund as approved by the State Government;
 - (4) pay cost and expenses of, or incidental to the management of the Fund as approved by Government;
 - (5) invest such part of the Fund as determined by the Board or the Ministry of Education in any investment permitted by law and in other investments, which in the opinion of the Board or the Ministry of Education to be safe and reasonable;





- (6) open and maintain in the name of the Fund accounts at such banks as shall from time to time be decided by the Board or Fund's Secretariat

And may from time to time pay such monies forming part of the fund to the credit of any such account or place the same on deposit with such bank or banks;

- (7) determine the method of collection or contributions in kind and under security cover to the Fund as the Board/Fund's Secretariat may deem fit; provided that for the mean-time until the Board is fully functional;

(a) all receipts in form of security documents shall be delivered to the fund's Secretariat who shall in turn deliver them under security cover to the Government approved banker for safe keep and shall forward quarterly bank reconciliation statements to the office of the State Accountant General; and

(b) all Local Government Treasuries shall remain the central collection point;





- (8) initiate with the appropriate government agencies special rules or bye laws to the fulfillment of the objectives of the Fund;
- (9) co-opt members or set up sub committees to perform specific functions as they relate to the objectives of the Fund; and
- (10) carry on all other activities and relate with other external agencies having similar objective for the purposes of raising funds similar to the Fund;

PROCEEDINGS OF THE BOARD

12. The provisions contained in the Schedule to this Law shall have effect in respect of the proceedings of the Board.

PENALTY/SANCTION FOR EDUCATION TRUST FUND TAX DEFAULTERS

13. Any person who breaches Section 5 of this Law shall pay five times of the expected deduction/payment to the fund or upon conviction be liable to six months imprisonment or both.





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MONITORING OF ACTIVITIES/PROJECT FUNDED BY THE FUND

14. Ekiti State Education Trust Fund shall:
1. Monitor from time-to-time the projects of all Government Educational agencies benefiting from the fund.
 2. Release fund to Government Educational Agencies based on the report of projects executed by such agencies and approved by the Governor on quarterly basis.

REPORT ON PROJECTS

15. All Government Educational Agencies benefiting from the Fund shall make report of their projects on quarterly basis to the Ekiti State Education Trust Fund for assessment and approval of the Governor.



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BOARD SECRETARY AND OTHER OFFICERS OF THE BOARD

16. (1) There shall be appointed to the Board by the Governor a Board Secretary.
- (2) The Secretary shall hold office on such terms as specified in his letter of appointment.
- (3) The Board Secretary shall be the Accounting Officer and the Administrative Head of the Fund, and shall in addition to any other function conferred on him by this Law, have the general functions of directing the day-to-day activities of the Fund.
- (4) There may also from time-to-time be appointed, seconded or transferred as officers or employees of the Fund such number of persons as may be necessary for the administration of the Fund from the main stream of the State Civil Service.





INTERPRETATION

17. In this Law unless the context other wise requires:

“Board” means the Board of Trustees of Ekiti State Education Trust

Fund established under section 8 of this Law:

“Financial year” means the twelve months ending thirty – first day of
December in any year;

“Fund” means the Ekiti State Education Trust Fund established under
section 1 of this Law;

“Local Government Treasury” means the Treasury of any Local Government
in the State;

“Member” includes the Part-time Chairman and other members of the
Board;

“State” means Ekiti State of Nigeria;

“Treasury Cash Office” means the State Treasury Cash office.





REPEAL

18. The Ekiti State Education Trust Fund Edict, No.2 of 1998 is hereby repealed.

CITATION

19. This Law may be cited as the Ekiti State Education Trust Fund Law, 2011.

SCHEDULE

PROCEEDINGS OF THE BOARD OF TRUSTEES

1. The Board shall meet at least four time annually and on such other occasions as the Board may consider necessary;
2. There shall be thirty clear days' notice of any meeting of the Board other than an emergency meeting;
3. Five members of the Board including the Part-time Chairman shall constitute a quorum and the decision of the majority of members of





the Board present and voting shall be binding on the Board.

4. The Board shall keep a minute book of proceedings.
5. A proper book of accounts of all transactions of the Board shall be kept and made available to an External Auditor appointed by the Board.
6. The Board shall furnish the Governor with the report of the External Auditor three months after the end of each financial year.
7. The Part-time Chairman shall preside at all meetings of the Board and in his absence; the members present shall elect one of their members.
8. The Board may from time-to-time delegate any of its functions to sub-committees consisting such number of members as the Board may think fit.
9. A member of the Board who is not a career officer shall be paid such remuneration and allowance as the Governor may from time-to-time determine.





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This printed impression has been carefully compared by me with the Bill, which has been passed by the Ekiti State House of Assembly and found by me to be a true copy of the said Bill.

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MR. BEN. AKINTUNDE FAMOYEGUN

Clerk of the House of Assembly

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Rt. Hon. (Dr.) Adewale A. Omirin

Speaker of the House



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Governor's Assent

I hereby signify my assent to this Bill

DR. KAYODE FAYEMI

Executive Governor of Ekiti State

MADE AT ADO EKITI THIS 4th DAY OF July, 2011

