



Anambra State of Nigeria Official Gazette

Published by Authority

No. 11

AWKA - 8th October, 2015

Vol. 25

ANAMBRA STATE NOTICE No. 12

The following is published as a Supplement to this *Gazette* -

	Page
ANS No. 8 - Anambra State Small Businesses Agency Law, 2015	A. 257





ANAMBRA STATE OF NIGERIA
2015, NO. 8

A Law to establish the Anambra State Small Businesses Agency and to provide for related matters

The House of Assembly of Anambra State Enacts as follows:

1. This Law may be cited as the Anambra State Small Businesses Agency Law 2015 and shall come into force on the **2nd day of June, 2015.** Short title and Commencement.

2. In this Law:
 “agency” means the Anambra State Small Businesses Agency (ASBA) Interpretation.
 “board” means the Governing Board of the Agency;
 “central bank” means the Central Bank of Nigeria;
 “development agencies” includes the Department for International Development (DFID) the World Bank, Subsidy Reinvestment Programmes (SURE-P), the Bank of Industry (BOI), International Finance Corporation, Small and Medium Enterprises Development Agency of Nigeria, Tony Elumelu Foundation and so on;
 “governor” means the Governor of Anambra State;
 “house of assembly” means the Anambra State House of Assembly;
 “land use act” means the Land Use Act, Cap. L.5. Laws of the Federation of Nigeria, 2004;
 “MSMEs” means Micro, Small and Medium Enterprises; and
 “state” means the Anambra State of Nigeria.

3.
 - (1) There is hereby established for the State an Agency to be known as Anambra State Small Businesses Agency (hereinafter referred to as “the Agency” or “ASBA”) Establishment of Agency.

 - (2) The Agency shall be a body corporate with perpetual succession and a Common Seal and may sue and be sued in its corporate name.

4.
 - (1) There is hereby established for the Agency, a Governing Board (hereinafter referred to as “the Board”) which shall be responsible for policy formulation and general control of the Agency. Governing Board of the Agency.

- (2) The Board shall consist of:
- (a) the Chairman appointed by the Governor and who shall be experienced in MSMEs investment and operational issues;
 - (b) the Commissioner for Finance;
 - (c) the Commissioner for Industry, Trade and Commerce;
 - (d) the Managing Director of the Agency;
 - (e) the Executive Director of the Agency, who shall also be the Secretary to the Board;
 - (f) any other Commissioner who the governor may decide to appoint as a member of the Board; and
 - (g) two independent Directors appointed by the Governor at his discretion.
- Tenure of office of members. 5. All members of the Board (excluding the Managing Director and Executive Director) shall hold office for a term of four (4) years and may be re-appointed for another term of four (4) years and no more.
- Removal from office. 6. (1) All non-ex officio members of the Board may resign from office as such members by writing a notice to that effect addressed to the Chairman and upon receipt of the resignation notice by the Governor, the appointment of the member shall be determined.
- (2) A member of the Board shall be disqualified to hold office:
- (a) where he is convicted of an offence involving fraud, dishonesty or gross misconduct;
 - (b) if he becomes so incapacitated by unsoundness of mind and physical illness as to be incapable of carrying out the duties of his office; and
 - (c) if the Governor in his discretion requires his removal from office in the public and other interest of the State.
- Remuneration of members. 7. Members of the Board shall be paid such allowances as the Governor may approve.
- Location of Agency's Office. 8. (1) The Agency shall be domiciled in the office of the Governor.
- (2) The Governor shall have power to give directives of a general or specific nature to the Agency and the Agency shall give effect to such directives.
- Functions of the Agency. 9. The Agency shall:
- (a) collaborate with local and international financial intermediaries to provide MSMEs with access to finance to enable them grow their businesses with affordable tailored credit and investment;

- (b) have a general objective of structuring and creating an efficient hub for Micro, Small and Medium Scale enterprises (MSMEs) in the State;
- (c) work towards achieving the prime objectives stated in subparagraph (a) above, research upon and formulate policies that will create a conducive business environment and support the growth of MSMEs in the State;
- (d) develop a range of services designed to offer the needed advice and support to MSMEs entrepreneurs to enable and assist them develop their ideas into bankable businesses;
- (e) provide MSMEs with affordable access to business management information, interactive tools, seminars, workshops and training at subsidized fees, to achieve and enhance capacity building and MSMEs competitiveness;
- (f) develop strategies for providing MSMEs with access to market and finance through several programmes creating linkages between MSMEs and large businesses and incentives for the MSMEs to build viable managerial and operational system within their organizations;
- (g) obtain well priced loans from financial institutions (Deposit money banks, Developmental Finance Institution etc.) within the country and externally for financial empowerment funding program for the MSMEs subsector;
- (h) annex all available Inter-ministerial funding Programs of the State government and create a defined funding structure and program to be implemented by the Agency;
- (i) facilitate entrepreneurs in incubating their fledging businesses by having access to all the support they need to effectively develop, start and grow their enterprises by developing a suite of services which are tailored towards continuously identifying and removing obstacles and bottlenecks in order to allow entrepreneurs to maintain their focus and move forward;
- (j) collaborate with the State government and ministries to develop sector specific policies that will drive economic growth and empowerment across all sectors especially through job creation;
- (k) coordinate and monitor the growth of MSMEs in the State to ensure the availability of comprehensive empirical analysis and data as a reference point at any time for ascertaining the actual growth of the sector and its contribution to the Gross Domestic Product (GDP) growth of the State;
- (l) align and partner with other agencies, local and international development organizations that have similar mandates of MSME empowerment and poverty eradication

- (m) provide Venture Capital Funding to the MSME subsector in the State;
- (n) advise the State Government on policies towards promotion and enhancement of the MSMEs sector;
- (o) perform such other functions as are supplementary or incidental to the attainment of its objectives under this law; and
- (p) develop Small Medium Enterprise (SME) specific Clusters in the State.

Powers of 10.
the Agency.

The Agency shall have power to:

- (a) formulate sector specific policies to enhance the growth of MSMEs in the State;
- (b) create a broad platform for MSMEs development in the State; and
- (c) act as a strong intermediary between MSMEs and the State Government.

Managing 11.
Director of
the Agency.

(1) The Governor shall appoint for the Agency a Managing Director whose conditions of service shall not be less than those of a Special Adviser in the State and who shall be:

- (a) the Chief Executive Officer of the Agency and well experienced in investment and operational strategies of MSMEs; and
- (b) responsible for the directing of the general activities of the Agency.

(2) The Managing Director shall hold office for a term of five years in the first instance on such terms and conditions as the Governor may determine and may be re-appointed for one further term of five years and no more.

(3) Subject to such general directions as the Board may give, the Managing Director shall be responsible for the day-to-day administration of the Agency and implementation of the decision(s) of the Board.

Executive 12.
Director.

(1) The Governor shall appoint for the Agency an Executive Director upon such conditions of service as the Governor may determine

(2) The Executive Director shall:

- (a) be well experienced in investment and operational strategies of MSMEs;
- (b) assist the Managing Director in the control of the activities of the Agency;
- (c) be the Secretary to the Agency and keep and manage all records and data relating to the Agency.

Small Business Agency Law

13. The Board shall, in agreement with the Attorney-General, appoint a Legal Practitioner of not less than ten years post call experience to be the Legal Adviser to the Agency. Legal Adviser to the Agency.
14. (1) The Agency shall have power to appoint staff through direct private sector recruitment, transfer or secondment from any public service in the State, such number of employees as may, in the opinion of the Board, be required to assist the Agency in the discharge of any of its functions under this law and shall have the power to pay to persons so employed such remuneration (including allowances) as the board may determine. Other staff of the Agency.
- (2) The terms and conditions of service (including terms and conditions as to remuneration, allowance, pensions, gratuities and other benefits) of other persons employed by the Agency shall be as determined by the Board from time to time.
- (3) The Agency may engage such consultants and advisers as it may require for the proper and efficient discharge of its functions.
15. (1) The Agency may, subject to the provisions of this law, make Staff Regulations relating generally to the conditions of service of the employees of the Agency and without prejudice to the generality of the foregoing, such regulations may provide for: Staff Regulation
- (a) the appointment, promotion and disciplinary control (including dismissal) of employees of the Agency; and
- (b) appeals by such employees against dismissal or other disciplinary measures.
16. The Board may, on the recommendations of the Managing Director create such departments in the Agency as it may deem fit for the efficient discharge of the functions of the Agency. Department of the Agency
17. (1) The Agency shall establish and maintain a fund, which shall be applied towards the discharge of its functions under this law. Funds of the Agency
- (2) The fund established pursuant to subsection (1) of this section shall comprise:
- (a) wholesale Funding as may be invested in the Agency by any Development Finance Institution, Central Bank, or otherwise, upon such conditions as to profit sharing, and payment of Funds Management and Administrative Fees or any other fees as may be agreed between the Agency and the beneficiary;

- (b) returns on any investment made by the Agency;
- (c) such money as may be granted to the Agency from time to time by the State and Local Government;
- (d) all other sums accruing to the Agency by way of gifts, testamentary dispositions and contributions from philanthropic persons and organizations; and
- (e) fees realizable from Venture Capital Investments by the Agency in Small Medium Enterprises (SMEs) within the State.

Bank Account.

18. The Agency shall operate a Bank Account with a reputable bank in the State for the Fund and the signatories to the account shall be the Managing Director, Executive Director, Agency Accountant and any other person as determined by the Board.

Power to deal in Real Property.

19. Subject to the provisions of the Land Use Act, and any special or general directions, which the Governor may give in that behalf, the Agency may acquire or lease any land required for its purpose under this law.

Annual Estimates, Account and Audits.

20. (1) The Board shall cause to be prepared not later than 30th September each year, an estimate of the expenditure and income of the Agency during the next succeeding year and when prepared, shall be submitted to the office of the Governor.
- (2) The Board shall cause to be kept proper accounts and proper records in relation thereto and when certified by the Board such accounts shall be audited as provided in subsection(3) of this section.
- (3) The account of the Agency shall be audited by auditors appointed from the list of auditors in accordance with guidelines issued by the Auditor-General of the State and the fees of the Auditors and the expenses for the audit generally shall be paid from the funds of the Agency.

Annual Report.

21. (1) The Board shall not later than three months after the end of each year, submit through the Governor to the State Executive Council a report on the activities of the Agency and its administration during the immediate preceding year and shall include in the report the audited accounts of the Agency and the Auditor's comment thereon.
- (2) A copy of the report referred to in section 21(1) shall also be forwarded to the House of Assembly.

22. (1) Subject to this law, the Board may make Standing Orders regulating its proceedings or those of any of its Committees. Meetings of the Board/ Standing Orders.
- (2) The quorum of the Board shall be four (4) members including the Chairman or, in his absence, the person elected to preside.
- (3) The Board shall meet at least once a month and subject thereto, the Board shall meet when it is summoned by the Chairman, and if the Chairman is required to do so by notice given to him by not less than four other members he shall summon a meeting of the Board to be held within seven (7) days from the date on which the notice is given.
- (4) At any meeting of the Board, the Chairman shall preside but if he is absent, the members present at the meeting shall elect one of their number to preside at the meeting.
- (5) Where the Board desires to obtain the advice of any person on a particular matter, the Board may co-opt him to the Board for such period as it deems fit, but a person who is in attendance by virtue of this subparagraph shall not be entitled to vote at any meeting of the Board and shall not count towards a quorum.
- (6) The decision of the Board shall be by simple majority.
23. (1) The Board may appoint one or more committees to carry out on behalf of the Board some of its functions as the Board may determine. Committee of the Board
- (2) A committee appointed under this section shall consist of such number of persons, not necessarily members of the Board, as maybe determined by the Board, and a person other than a member of the Board shall hold office on the Committee in accordance with the terms of his appointment.
- (3) A decision of a committee of the Board shall be of no effect until it is confirmed by the Board.
24. (1) The fixing of the Seal of the Agency shall be authenticated by the signature of the Managing Director, or of any person specifically authorized to act for that purpose. Seal of the Agency, Authentic of Document
- (2) any contract or instrument which, if made or executed by a person not being a body corporate, would not be required to be under

seal and may be made or executed on behalf of the Agency by the Managing Director or any person specifically authorized to act for that purpose.

- (3) Any document purporting to be a document duly executed under the seal of the Agency shall be received in evidence and shall, unless and until the contrary is proved, be presumed to be so executed.

EXPLANATORY NOTE

(This notes does not form part of the law but is intended to explain it)

This Law is meant to establish the Anambra State Small Businesses Agency, 2015, and to outline the Agency's operational framework.

FIRST SCHEDULE

(Section 3)

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

PIUS O. UDOH

Clerk of the Legislature

Assented to on the 15th day of July, 2015.



CHIEF WILLIE OBIANO
Governor Anambra State

