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Interpretation.

1962 No. 12.

Revenue of the council.

Estimates.

Accounts and annual reports.

Reports on accounts etc.

L.N. 60 of 1968

FINANCE (CONTROL AND MANAGEMENT) ACT 1958
(1958 No. 33)

LEGAL EDUCATION ACT 1962
(1962 No. 12)

Council of Legal Education (Finance) Directions 1968

Commencement : 29th April 1968

In exercise of the powers conferred by sections 3 and 4 of the Finance (Control and Management) Act 1958, and of all other powers enabling me in that behalf, I hereby give the following directions—

1. These directions may be cited as the Council of Legal Education (Finance) Directions 1968 and shall apply throughout the Federation.

2. In these directions unless the context otherwise requires—
   “Commissioner” means the Federal Commissioner for Finance;
   “Act” means the Council of Legal Education Act 1962;
   “the council” means the Council of Legal Education established under section 1 (1) of the Act;
   “financial year” means the period of twelve months ending with the thirty-first day of March in any year.

3. The revenue of the council shall include—
   (a) all sums paid to the council out of money provided pursuant to section 5 of the Act;
   (b) all fees charged by the council;
   (c) all other assets from time to time accruing to the council for the purposes of the Act.

4. The council shall, not later than the thirty-first day of July in each year or on such later date as may be prescribed by the Commissioner in substitution therefor, submit to the Commissioner an estimate of its expenditure and income during the next succeeding financial year.

5.—(1) The council shall, keep proper accounts and proper records in relation to the accounts and shall prepare in respect of each financial year a statement of accounts in a form which shall conform to the best commercial standards.

(2) The said accounts shall be audited by an auditor appointed by the council, and a person shall not be qualified to be so appointed unless he is a member of the institute of chartered accountants of Nigeria and his appointment is approved by the Commissioner.

6.—(1) The council shall, as respects each financial year, prepare a report on its accounts and send it to the Commissioner not later than the first day of October following that year; and the said report shall include a copy of the accounts for the said financial year duly certified by the auditor appointed by virtue of paragraph 5 above.
(2) There shall be incorporated in the report mentioned in subparagraph (1) above, the report of the auditor on the said accounts.

(3) For the purposes of this paragraph, the period between the establishment of the council and the 31st March 1968 shall be regarded as a financial year.

(4) A copy of the annual accounts and of the auditor's report shall be laid before the Federal Executive Council as soon as may be after the receipt thereof by the Commissioner.

Given at Lagos this 29th day of April 1968.

O. AwoLOWO,
Federal Commissioner for Finance

L.N. 61 of 1968

LOCAL LOANS (REGISTERED STOCK AND SECURITIES) ACT
(CAP. 111)

Local Loan (Federal Republic of Nigeria Fifth Development Loan 1993) (Amendment) Directions 1968

Commencement: See paragraph 2 (2)

In exercise of the powers conferred by section 5 (1) of the Local Loans (Registered Stock and Securities) Act and of all other powers enabling me in that behalf, I, the Federal Commissioner for Finance hereby give the following directions:—

1. In paragraph 3 of the Local Loan (Federal Republic of Nigeria Fifth Development Loan 1993) Directions 1968 (hereafter referred to as the "principal Directions") the words "20th February 1968" shall be deleted and there shall be substituted therefor the words "20th August 1968".

2.—(1) These directions may be cited as the Local Loan (Federal Republic of Nigeria Fifth Development Loan 1993) (Amendment) Directions 1968 and shall apply throughout the Federation.

(2) These directions shall have effect from 1st April 1968, being the date of commencement of the principal Directions.

Given at Lagos this 27th day of April 1968.

O. AwoLOWO,
Federal Commissioner for Finance

F11954/S. 1
L.N. 62 of 1968

POST OFFICE ACT
(CAP. 156)

Payment of Postage (Exemption) Notice 1968

Commencement : 27th September 1967

In exercise of the powers conferred on him by section 14 of the Post Office Act as modified by the Constitution (Suspension and Modification) Decree 1966, and of all other powers enabling him in that behalf, the Commissioner for Communications hereby issues the following Notice:

1. Where any postal article for transmission within Nigeria by the Department of Posts and Telecommunications is franked with the words "On Active Service" no postage in respect of that postal article shall be payable by any member of the Armed Forces (that is to say the Nigerian Army, Navy and Air Force).

2.—(1) This Notice may be cited as the Payment of Postage (Exemption) Notice 1968 and shall apply throughout the Federation.

(2) This Notice shall be deemed to have come into force on the 27th day of September 1967 and shall, unless sooner revoked, continue in force for a period of 24 months beginning with the date on which it is expressed to come into force.

Made at Lagos this 14th day of May 1968.

AMINU KANO,
Commissioner for Communications

Explanatory Note
(This Note does not form part of the above Notice but is intended to explain its purpose)

The Notice exempts for a period of twenty-four months members of the Armed Forces from payment of postage in respect of any postal article which is franked with the words "On Active Service".