



**KWARA STATE  
FISCAL  
RESPONSIBILITY  
LAW, 2008**



## ARRANGEMENT OF SECTIONS

### SECTIONS

#### PART I - ESTABLISHMENT, POWERS, FUNCTIONS AND COMPOSITION OF THE FISCAL RESPONSIBILITY COMMISSION

1. Establishment of the Commission
2. Incorporation of the Commission
3. Responsibility and Powers of the Commission
4. Functions of the Commission
5. Establishment of a Fund for the Commission
6. Composition of the Commission
7. Tenure of office
8. Powers of the Commission
9. Cessation of membership
10. Emoluments, etc of Commission Members
11. Submission of annual report of the Commission

#### PART II - THE MEDIUM-TERM FISCAL FRAMEWORK

12. Medium-Term Fiscal Framework
13. Aggregate expenditure ceiling
14. Preparation of the Medium-Term Fiscal Framework
15. Time limit for presentation of Medium-Term Fiscal Framework to State Executive Council
16. Publication of Medium-Term Fiscal Framework in the Gazette
17. Adjustments to the Medium-Term Fiscal Framework

#### PART III - THE ANNUAL BUDGET

18. Annual Budget to be derived from Medium-Term Fiscal Framework
19. Annual Budget to be accompanied by certain documents

#### PART IV - BUDGETARY PLANNING OF CORPORATIONS AND OTHER RELATED AGENCIES

20. Preparation of estimates of revenue and expenditure by corporations, etc.

