GOVERNMENT OF CROSS RIVER STATE OF NIGERIA

Executive Council Secretariat
Office of the Governor
Calabar.

GO/EXCO/9/S. 6/Vol. III/786 — 30th January, 2023

Hon. Goddy Ettah
Commissioner for Finance
Ministry of Finance
Calabar.

TOP SECRET

IMPLEMENTATION OF COUNCIL DECISION(S)

The following Extract(s) from Conclusions of the Cross River State Executive Council is (are) forwarded for insertion in the appropriate file and for action.

2. Please acknowledge receipt on the attached form and inform me of the file number.

3. In accordance with Paragraph 31 of the Cross River State Executive Council Handbook, please submit to this Office full details of action(s) taken to implement the Council Decision(s).

EXCO SECRETARIAT

Sir. Samuel I. Ayuga
Permanent Secretary
for: SECRETARY TO THE STATE GOVERNMENT

EXTRACT(S) FROM CONCLUSIONS OF THE CROSS RIVER STATE EXECUTIVE COUNCIL

Formal Reference: CRSEXCO 2023/4th (Emergency) Meeting Conc. 2(2,3,4,5,6,7)

Shortened Form: CRSEXCO 4/2023 -Monday, 30th January, 2023

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AGENDA ITEM NO. 2: **APPROVAL FOR CROSS RIVER STATE BUSINESS ENABLING REFORM ACTION PLAN TO ENGAGE THE STATE ACCESS USD 20M CREDIT SCHEME**

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2. By leave of the Chairman, the Commissioner for Finance on behalf of Director General, Cross River State Investment Promotion Agency presented Memo CRSEXCO 2023/10 on the above subject to Council for consideration. The Memo explained that the need had arisen for strengthening business reforms across the country for better results. It stated that the Federal Ministry of Finance, Budget and National Planning in collaboration with the Presidential Enabling Business Environment Council (PEBEC), Nigeria Governor's Forum and World Bank had come up with a three year (2023-2025) programme for Results (P4R) to drive the achievement of this process across the 36 States of the Federation and Federal Capital Territory (FCT).

3. The Commissioner informed Council that States have keyed-in to the initiative and that Cross River State has constituted the State Enabling Business Council (CR-SEBEC) for this purpose with the aim of ensuring ease of doing business in Cross River State. It disclosed that His Excellency, the Governor is the Chairman of this Council, co-chaired by His Excellency, the Deputy Governor, while the Attorney-General/Commissioner for Justice serves as Secretary.

4. Briefing Council, further, the Commissioner noted that the Programme has a total Finance Credit Package of USD 750m (Seven Hundred and Fifty Million Dollars) only for the States to leverage on and attract investments. He disclosed that from this package Cross River State is eligible for USD 52M (Fifty Two Million US Dollars) and added that this fund can only be accessed on presentation of evidence of Business Reforms Action Plan. He said that having met the initial criteria, Cross River State is qualified for the First Phase Credit disbursement of USD 4M (Four Million US Dollars).

5. The Commissioner however invited Council to note that there are strict guidelines of World Bank Verification protocols which have been met by the State hence the need to publish the Stated Enabling Reform Action Plan (BERAP) which now attracts USD 20M (Twenty Million US Dollars). He said that this activity has a dateline of 31st January, 2023. He thereafter invited the Director-General Cross River State Investment Promotion Agency to

TOP SECRET

formally present the Business Reform Action Plan to His Excellency, the Governor and furthermore invited Council to consider the Memo and grant approval accordingly.

6. During deliberation, members of Council commended the Commissioner for Finance and the Director-General Cross River State Investment Promotion Agency for the Memo. They noted that the present Government has a robust policy on Industrialization which has seen the establishment of Agro-Industries across the State which is a clear pointer to the need to create a business friendly environment. They submitted that the Business Action Plan as well as the window of Credit facility in this respect would be a plus to the overall development of the State. They therefore supported the Memo.

CONCLUSION

7. After due deliberation, Council:

i. approved the Cross River State Business Enabling Reform Action Plan (CR-BERAP) to enable the State qualify for the USD 20M (Twenty Million US Dollars) Credit Scheme.

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EXCO SECRETARIAT
SIGN
OFFICE OF THE GOVERNOR CALABAR