

GOVERNMENT OF CROSS RIVER STATE OF NIGERIA

TOP SECRET



Executive Council Secretariat
Office of the Governor
Calabar.

GO/EXCO/9/S.6/Vol.III/932

12th December, 2025.

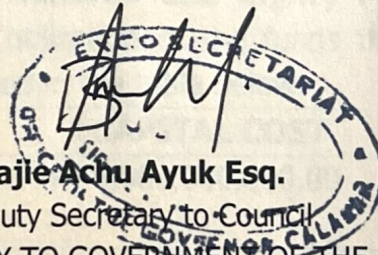
The Commissioner

Ministry of Finance
Calabar.

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).



Bajie Achu Ayuk Esq.

Deputy Secretary to Council

for: SECRETARY TO GOVERNMENT OF THE STATE

EXTRACT(S) FROM CONCLUSIONS OF THE

CROSS RIVER STATE EXECUTIVE COUNCIL

Formal Reference: CRSEXCO 2025/15th (Emergency) Meeting Conc.

7(19,20,21,22)

Shortened Form: CRSEXCO 15/2025 – Wednesday, 10th December, 2025

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AGENDA ITEM NO. 6:**APPROVAL TO ESTABLISH A
STATE PROJECT FACILITATION
FUND WITH 3% CAPITAL
ALLOCATION**

19. By leave of the Chairman, the Commissioner for Finance presented Memo CRSESCO 2025/89 to Council for consideration and necessary approval. The memo proposed the establishment of a State Project facilitation Fund. He drew Council's attention to the fact that in ensuring the operational readiness of the aforementioned Fund, an initial capital allocation equivalent to 3% of the total estimated Public- Private Partnership (PPP) investment portfolio for the 2026 fiscal year is recommended.

20. Council was further informed that SABER has a total finance credit package of **₦26,000,000,000.00 (Twenty-Six Billion Naira)** only to help fund Public – Private Partnership Projects. The eligibility criteria for accessing these funds is based on our ability to present evidence of Cross River State Facilitation Fund establishment through legal or administrative means and the 3% funding which in this case sums up to

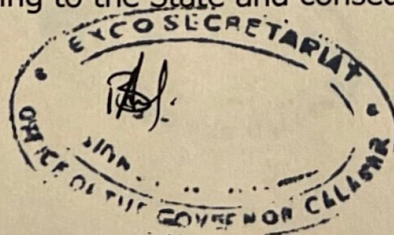
₦ 780,000,000.00 (Seven Hundred and Eighty Million Naira only).

The total breakdown of the utilization of the funds through the Private – Public Partnership is as provided in the table below:

S/N	PROJECTS	CAPITAL COST	3% PFF(₦)
1	Calabar Specialist PPP Hospital Restructuring	6,000,000,000.00	180,000,000.00
2	Specialist PPP Hospitals	15,000,000,000.00	450,000,000.00
3	Marina Resort	5,000,000,000.00	150,000,000.00
4	TOTAL	26,000,000,000.00	780,000,000.00

The Commissioner for Finance therefore presented the draft Cross River State Public Private Partnership Framework, Project facilitation Fund Business Plan, Rules, Governance and operational Manual to Council for its consideration and necessary approval.

21. During deliberation, Members were enthusiastic about the benefits the portfolio is estimated to bring to the State and consequently endorsed the



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-3- CRSESCO 2025/15th (Emergency) Meeting

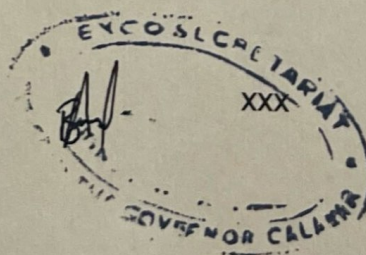
PPP Framework, Project facilitation Fund Business plan, rules, Governance and operational Manual to Council for as presented.

Conclusion

22. After exhaustive deliberation, Council graciously:

- (i) approved the Establishment of the State Project Facilitation Fund;
- (ii) approved the release of the sum of **₦ 780,000,000.00 (Seven Hundred and Eighty Million)** being 3% Project Facilitation Fund;
- (iii) approved Cross River State Project Facilitation Fund Business Plan, Rules, Governance and Operational Manual

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