

PRESENTATION OF THE 2023 BUDGET PROPOSAL TO IMO STATE HOUSE OF ASSEMBLY BY GOVERNOR HOPE UZODIMMA ON 20th DECEMBER, 2022.

PROTOCOLS!

BUDGET OF WEALTH EXPANSION

Mr. Speaker, the Leadership of the House of Assembly, Honourable Members of the Hallowed Chambers, it gives me great pleasure to address you on this glorious day of our Lord on the occasion of the formal presentation of the 2023 budget estimates. About this time last year, I was in this hallowed Chambers to present the 2022 budget estimates for your consideration.

Although this ceremony is more or less an annual ritual, in accordance with the provisions of section 121 of the 1999 constitution of the Federal Republic of Nigeria as amended, I am sure that you can all spot the big difference between last year's event and that of today, that is, this year's.

As you know, last year I presented the 2022 budget to you in your "House of Exile"; in "Egypt", so to say. At the previous event, all of us, myself, members of my government, and Honourable members, were struggling to find sitting spaces and some comfort, because your House of Exile was a sorry statement on what a Hallowed Chambers should be. The story was the same when I presented my first budget estimates for 2021 to this Honourable house.

Today, the difference is as clear as daylight in summer. The Hallowed Chambers in which we are all comfortably seated today is not only befitting for this Honourable house but indeed any legislative house anywhere in the world. Not only is it modern and beautiful, it also provides an expansive luscious ambiance that enhances legislative capacity. And this is one of the

proud products of our shared prosperity administration in less than three years. This is something previous administrations could not do for nearly 10 years.

Let me therefore use this August event of the presentation of the 2023 budget estimates to congratulate you on your new state of the art legislative Chambers and to welcome you back from your 10 year sojourn in exile. It is my prayer that never again shall you return to Egypt. Never again will you make laws for Imo people in excruciating discomfort. Welcome to the shared prosperity world where the dignity of the three arms of government; The Executive, The Legislature and The Judiciary, will never be compromised.

So, Mr. Speaker, Honourable members, permit me to use this wonderful edifice, delivered by our 3R government ,which you are part of, as the point of contact of our achievements in the fiscal year 2022, to declare that we have done exceptionally well indeed. I shall return to this subject shortly.

As you will recall, on each occasion that I have presented budget estimates to Honourable members, I had always emphasized that the new Imo State of our vision is anchored on freedom, security, and shared prosperity manifested in practical good governance that all can see. On each occasion I have also assured you that despite the huge infrastructure deficit we inherited, coupled with the paucity of funds and the sorry state of the socio-economic facilities we met on assumption of office, we will not be daunted from making spirited efforts to turn things around for the better. You will agree with me that we have walked that talk and we have kept faith with the good people of Imo State.

Almost three years down the line, even the most chronic cynics or critics will agree that Imo State has witnessed a breathtaking transformation that has permanently changed both her landscape and fortunes for good. There is no doubt that as I have repeatedly promised, good governance, shared prosperity, equity, justice and the rule of law have been the defining hallmarks of this administration.

Even in the face of daunting challenges, including the unrelenting onslaught of contrived banditry from those who have vowed to make the state ungovernable for me, we have remained tenaciously focused on the goal of delivering the dividend of democracy to our people. From the world - class dualized highways of Owerri - Orlu, Owerri - Okigwe and ongoing Owerri - Umuahia and Orlu - Mgbee - Uga roads, it is clear that we are determined to open up the infrastructure space for an unprecedented economic boom in trade, commerce and tourism for our people.

Distinguished Honourable members, it is against this background of sustained prosperity driven policies for our people, which has also seen us make audacious inroads into Industrial policy formulation, digital economy and e - government, and massive wealth creation, through unprecedented youth empowerment programmes and Skill up Imo digital agenda, that I present the 2023 budget estimates which I have rightly christened BUDGET OF WEALTH EXPANSION. This is a step further than the 2022 budget rightly christened BUDGET OF WEALTH CONSOLIDATION

AND RECOVERY.

While in the outgoing 2022 fiscal year, we concentrated on wealth consolidation part of which saw to the recovery of the looted patrimony of Imo people, our fiscal focus next year is to expand the wealth created and touch the lives of every Imo household.

I believe that 2023 is the year we should expand our wealth creation drive to reach all the nook and crannies of the 27 Local Government Areas in Imo State. This is what defines the 2023 budget estimates. At this juncture, let me now take you through the major achievements we recorded in this year which gives an insight into the performance of the 2022 budget.

ACHIEVEMENTS

2.1 RECONSTRUCTION OF MAJOR ROADS

- i) The Owerri–Orlu Road was fully dualized with street lights powered by solar energy fully completed and commissioned by His Excellency, the President of the Federal Republic of Nigeria, President Mohammed Buhari.

- ii) The first phase of reconstruction and expansion of Owerri – Okigwe Road which covers Owerri - Anara Section has been completed with solar powered street light and also commissioned. Work is rapidly ongoing on the remaining sections of the road and will be completed soon.

- iii) Construction of Owerri–Mbaise–Umuahia and Orlu–Mgbee–Akokwa Roads have been flagged off and work is ongoing.

2.2 URBAN ROADS

The following urban roads have been constructed and completed to ease movement in the Urban Centres of Owerri, Orlu and Okigwe. These include:

- i) Construction and Rehabilitation of Imo State University Teaching Hospital (IMSUTH) Road Orlu (2.05km).

- ii) Reconstruction and Rehabilitation of Akachi Road, Owerri (1.35km).

- iii) Construction of Ihechiowa Street and adjoining Roads in Owerri (1.350km).

- iv) Construction and Rehabilitation of Internal Roads in Aladinma Estate, - Lake Nwaebere Street, Olokoro Street, Umuahia Street, Okeikpe Street, Arugo Street, Egbema Street and Ngwa Street, all in Owerri.
- v) Construction of IMSU - Bishops Court Road (1.2km)
- vi) Construction/Rehabilitation of Thomas - More-Gozie Nwachukwu - JP Ajaelu Street, Owerri (1.450km).
- vii) Construction and Rehabilitation of Warehouse Junction, Umezuruike Hospital- Emmanuel College Roundabout with spur to Edede/Royce Road Junction and Emmanuel College Layout Road (7.2km).

Other Urban Roads are being reconstructed/rehabilitated in the three Senatorial Zones in 2023.

2.3 POWER AND WATER SECTOR

- The State Government in a bid to upscale and improve Power Supply to Communities created the Ministry of Power and Rural Electrification to coordinate and formulate policies within the Power Sector.
- Rehabilitation of two Transformer Sub-Stations in the State Secretariat to ensure regular Public Power Supply had been completed and light restored to the ministerial blocks to provide conducive working environment.
- The State will procure new Transformers and upgrade the existing ones to ensure that Communities have regular Electricity Supply in Year 2023.

2.4 WATER SECTOR

The Government sponsored the Baseline Assessment of the Policies, Institutions and Regulation (P.I.R) in the State. This will help protect the sustainable Urban and Rural Water Supply, Sanitation and Hygiene (SURWASH) Project.

The Government recently hosted Stakeholders in the WASH Sector within the South-East Zone under the CLEAN NIGERIA USE THE TOILET CAMPAIGN. Other Achievements include:

- Training of 83 Nos. Youths as Facility Caretakers to manage the established 83 Nos. Solar Water Schemes that were constructed and rehabilitated by the Government.
- Training of 2700 Youths under the Youth Empowerment Programme for CLEAN Nigeria Project.
- Training of 27 LGA WASH Coordinators for Community led Total Sanitation (CLTS) implementation in Imo State.
- Rehabilitation of Eluama Orlu, Orji and Egbeada Water Schemes.
- Reactivation of Government House Water Project.
- In a bid to restore Public Water Supply, replacement of pipe net work in Owerri Municipal is ongoing.

2.5 URBAN RENEWAL

The Urban Renewal Programme is aimed at giving a facelift to the entire Owerri Municipality. The Renewal Programme was boosted with the reconstruction and upgrading of many road intercessions/junctions for easy movement of motorists. Ornamental trees were planted as well as grassing of the green verges of the Municipality. The Capital City is wearing a new look as shanties along major roads and streets have been demolished.

2.6 HUMANITARIAN AFFAIRS, DISASTER MANAGEMENT AND SOCIAL DEVELOPMENT

- The coordination of all Social Investment Programme (N-SIP) from Federal Government and its implementation is a key avenue for alleviating poverty in the State.
- The Home Grown School Feeding Programme engaged 3,266 Food Vendors/Cooks for schools in the State from Basic 1 to 3, which ensures adequate nutrition for school children.
- The Government Enterprises and Empowerment Programme (GEEP) gives loan to vulnerable groups.
- Two Thousand, Six Hundred and Sixty-six (2,666) people have already benefited from the Programme.

- The Conditional Cash Transfer (CCT) Programme deals with support to the lowest poverty level group by improving household consumption and nutrition. Cash Transfer benefits to various categories of the poor and vulnerable in the State is One Hundred and Twenty-nine Thousand (129,000) drawn from the 27 LGAs of the State. Efforts are being intensified to enroll more people.

- The State Government, through the N-Power Programme has sent One Thousand, One Hundred and Twenty-five (1,125) beneficiaries for internship in different fields to learn skills in which they will be funded for start ups.

2.7 DISASTER MANAGEMENT

- The Government intervened in the fire outbreak at Egbema due to illegal refining of Crude Oil in which over one hundred persons were burnt to death. Relief materials were sent to the affected communities while mass burial was done for the victims to avoid epidemics.

- The recent flooding of the Niger River led to inundation of several Communities in Ohaji/Egbema and Oguta Local Government Areas. The State Government did not hesitate to tackle the emergencies that arose from the flood event. Relief materials – blankets, mattresses, mosquito nets, beverages, drugs and food items were sent to the people. The internally displaced (ID) Camps earlier built and abandoned by Former Governments were renovated as early warning signs on the flood event became imminent hence the evacuation of people to the place and the reduction of casualties during the period.

2.8 HEALTH SECTOR

- The Government has as one of its objectives to ensure that the health of Imo Citizens is paramount. While I have ensured that all the Public

Servants of the State are enrolled in NHIS, the Health Insurance Agency was elevated to Ministerial Level to enable the Ministry enroll more Citizens of the State into the National health Insurance Programme.

- The Annual Operation Plan (AOP) of the Ministry of Health was conducted to outline a five year strategic plan to ensure access to healthcare. The Primary Healthcare Development Agency in the State caters for the majority of the populace who live in rural areas. The one stop primary healthcare implementation is being given attention to ensure that no one is left out in accessing health care. A total of 96,834 (Ninety-six Thousand, Eighty Hundred and Thirty Four) Malaria infected patients were treated; while 44,723 (Forty-four Thousand, Seven Hundred and Twenty-three) Pregnant women were also given IPT preventive drugs against malaria.
- The school of Nursing's that lost accreditation were re-granted accreditation by the Nursing Board while Basic Science Laboratory and ICT Units were built to attract accreditation; and ensure that students are well empowered to face their studies. A borehole was constructed for school of nursing, Orlu.

2.9 LAND ADMINISTRATION/BOUNDARY ISSUES

- The State Government in the bid to provide affordable Houses to the Citizens has acquired Land for the development of the Phase II Nekede Exclusive Garden. Negotiations are in top gear to also acquire land at Eziobodo and Emeabiam Communities for FUTO Expansion.
- Due to the seriousness attached to land management, the State Government has implemented the whitepaper on lands.
- In a bid to settle the boundary disputes between the State and her neighbouring States, Government has given support to the National Boundary Commission for the development of ethnographic studies to enable her

determine the authentic boundaries of the State. This will ensure proper demarcation of the State boundaries thereby reducing communal clashes and conflict with neighbouring Communities in other States.

- The Government acquired 20 Hectares of Land at Ogbaku which was allocated to the Nigerian Customs Service for establishing of Customs Training School.
- In like manner, 10 hectares of Land was acquired at Mgbirichi for the establishment of Federal Fire Service Zonal Headquarters.

3.1 EDUCATION

- The Human Capital Development Index and Standard of living of a people has as key indicator, the level of education of the people. Imo State does not lag behind in providing adequate educational infrastructure. We will continue to ensure that our schools that is the primary, secondary and tertiary institutions are provided with conducive learning environment. Our efforts at providing access to technical, vocation and entrepreneurial skills is to pull youths out of unemployment. Also the K.O Mbadiwe University recovered for the government a few years ago, has taken off fully. In like manner, the University of Agriculture and Environmental Sciences has also taken off, while the Imo State Polytechnic has been successfully relocated from Ohaji to Omuma.

3.2 COMMERCE/INDUSTRIALIZATION

- The Business Community in the State is vital to the economy of the State. The Government has provided good networks of roads for business to thrive, while specialized and some rural markets are being upgraded. This shall not only empower the business men and women but also bring revenue to the State.

- Investment partners have been visiting the State to know how to key into our agenda of revitalizing our moribund industries. We are also seeking other alternatives such as Public Private Partnership to revamp some of the ailing industries. The Oil and Gas Industry has grown and the State is now a beehive of activities especially with the Hybrid Refinery at Ochea and ANON Gas Company at Assah, Ohaji.

3.3 AGRICULTURE

- The importance of Agriculture in our economy cannot be overemphasized. Many of our people are rural farmers. We have continued to encourage farmers through access to funds meant for Agriculture to increase production. The Government has on its own made tremendous efforts at attracting development partners to the Agricultural Sector. The Rubber Plantation Industry in Imo State has suffered major setbacks from previous Administrations. The State Government is poised to reposition our Rubber Estates at Obitti-Ohaji/Egbema, Emeabiam, Owerri West, Umuekwune in Ngor-Okpala and make them the Rubber Industry hub of the South East.
- The Government has attracted a World Bank Assisted Project in collaboration with the Federal Ministry of Agriculture and Rural Development and Livelihood Residence Support Project (L-PRES) to support agro-industrial development and enhance food security.
- The Acharaubo Livestock Farm was rehabilitated and an MOU (Memorandum of Understanding) entered with the National Agricultural Land Development Authority (NALDA). I have also given approval for the participation of the State in Special Agro-Industrial Zone (SAPZ) Project of the African Development Bank and International Fund for Agricultural Development (IFAD).
- A modern abattoir is currently nearing completion at the Naze Owerri North Local Government Area.

3.4 LAW AND JUSTICE REFORM

- The Judiciary is a key arm of the Government. It ensures that governance at all levels is carried out within the ambits of the law. The Government has through its Law Reform Commission carried out the Revision and Reform of obsolete and archaic Laws. When completed and published the Legal Practitioners shall have access to modern and revised Laws to perform their legal duties.
- The Judges needed for quick dispensation of justice have been appointed (Eight Judges), while the infrastructures for dispensation of justice are being given a face lift.
- The Imo State Law Report is in print and will capture judgments of our judges of the High Courts and Customary Court of Appeal.
- The Multi-door Court approach to settlement of disputes is also being strengthened for effective delivery of dispute settlement without necessarily going through litigation.
- The Government will establish Small claims Court and Multi-Door Courts in the State. The aim of the above is to bring Justice delivery closer to the grassroots.
- Government will also establish High Courts at Orië-Uratta in Owerri North LGA and Umuokanne in Ohaji Egbema LGA respectively in 2023. The purpose is to decongest the Courts, ensure quick delivery of Justice and reduce the sufferings of the people.

3.5 LOCAL GOVERNMENT

- The Government has given the Local Government Councils opportunity to operate and that's why there is visible infrastructural development in the 27 Local Government Areas. Fifty-one key projects ranging from electricity, water, roads and buildings are undergoing development. Renovation and reconstruction in different Communities of the LGAs.
- We shall continually give them the enablement to continue delivering infrastructural development.
- Fifty-four (54) Traditional Rulers were given staff of Office to fill vacant traditional stools in some Autonomous Communities. This move is to secure our traditional institutions and improve security through settlement of disputes and maintenance of Law and Order in our Autonomous Communities. Also, the leadership of traditional rulers in the state were given C.V.U Car (34 of them) to enhance the dignity of traditional rulers.

3.6 BUDGET, ECONOMIC DEVELOPMENT AND PLANNING

- The Ministry of Budget, Economic Planning and Statistics recently generated Eleven Million, Two Hundred Thousand Dollars (USD\$11,200,000) additional Revenue as Grants (Free money) to the State Government.
- The Ministry of Budget, Economic Planning and Statistics is the major driver of State Fiscal Transparency, Accountability and Sustainability Program of World Bank (SFTAS) Disbursement Linked Indicator (DLIs)/Disbursement Linked Results (DLRs) in Imo State. The bulk of the expected Funds in Fiscal Year 2020 and 2021, as well as, Fiscal Year 2022, cash in-flow come through Ministry of Budget, Economic Planning and Statistics (MBEPS) effort.

3.7 CAPITAL:

Imo State Operation Coordinating Unit (IMO SOCU). As at January, 2020, SUCO Registered approximately 10,500 Poor and Vulnerable Households (PVHHS) with coverage of only nine (9) pilot Local Government Area (LGAs) in Imo State. Under the leadership and directive of my administration, the Scope of enumeration of PVHHS was expanded to the entire Twenty-Seven (27) Local Government Areas in Imo State. At the time of preparation of the Social Register Performance Report over 125,000 PVHHS families in Twenty-Seven (27 LGAs) have been enumerated.

Presently, Imo State Social Register (SR) stands at over 155,785 PVHHS with 717,026 individuals as at September, 23rd, 2022.

3.8 FISCAL MATTERS

- Government ensured that the stinking corruption in the payroll system of workers in Imo State is arrested and all revenue leakages blocked. These leakages were blocked through the internal revenue mechanism by insisting that all revenue payments should be done through Treasury Single Account (TSA).
- We have ensured sanity in the financial regime of the public sector by embarking on a comprehensive automation process to eliminate corruption, thereby getting the fiscal regime of the State right.

3.9 LABOUR, EMPLOYMENT AND PRODUCTIVITY

- The Government is keen on establishing artisanal villages at Okigwe and Orlu while renovating that of Naze-Nekede Industrial Cluster. It is aimed at training 5000 Youths and Women to acquire relevant skills in various trades.
- The need to improve Human Capital Development cannot be over emphasized.

4.0 COMMERCE AND INDUSTRY

- Government also intends to effectively intensify the discussions of establishing a refinery through PPP arrangement. The Government in a bid to reposition the Industrial Sector, has recovered the Standard Shoe Industry from Asset Management Corporation of Nigeria (AMCON) and will soon put it back to production. Efforts are in top gear at ridding the State of adulterated goods and services. Recently the sales of Standard Measure Cups have kicked off as a way of control and standardization.

4.1 DIGITAL ECONOMY/E-Government

- Government has created the Ministry of Digital Economy and E-Government to enhance the development of Imo State Digital Economy and improvement in E-government.

- The training of One Hundred Thousand (100,000) Youths has kicked off. It is a programme designed by the State Government to empower the youths on different skills of ICT and Digital Technology.

- The Training Programme is also specially designed to provide free training and support to another set of three hundred thousand (300,000) Imo Youths in new innovative and self-employment skills that will equip them to be productive and self-reliant.

One of the project objectives is to position Imo State as Africa's Digital Skills hub through massive training of the youths from all works of life to enable them obtain digital literacy skills.

4.2 IMO STATE HOUSE OF ASSEMBLY

Mr. Speaker, our relationship has been that of mutual understanding and that's why a lot of progress has been achieved. Last year Budget Presentation was done in your temporary accommodation, today, I am happy that we have fully reconstructed and commissioned this Legislative edifice fully, equipped

for the conducive work of this arm of Government. I look forward to a better and sustained relationship in the year 2023.

4.3 TOURISM

For some time now our tourism sector was seen to have been confined to Hotel Tourism. The other tourist activities of the Zoo, the Oguta Lake of Treasure and others are being upgraded so as to get the needed attraction and also make revenue. We are also beautifying the Nworie Riversides for tourist attraction.

4.4 GENERAL ADMINISTRATION

- The Government is maintaining and upgrading the State Secretariat to ensure that Civil Servants put in their best in the Service of the State. Salaries have been paid and as at when due, those not earlier captured or missed capturing were giving another opportunity to do so, and I know that genuine staff have started receiving their salaries. The issue of promotion not given for over eight years and the attendant low morale of the Civil/Public Servants of the State is now over, as I have granted automatic promotion to all Civil/Public Servants who are qualified for promotion.
- The Head of Service and the Civil Service Commission should go ahead and implement this directive to give the Civil Servants a sense of belonging.
- Work is resuming for the Construction Office of the Head of Service Building which has been on the drawing board since the Secretariat was built and commissioned in 2005.

4.5 TRANSPORT SECTOR

- The present administration has repaired the moribund pontoon (MV URASHI) at Oguta Lake. The State now has two functional pontoons at Oguta Lake.

- In order to provide a transportation system, free from all forms of criminality, the government has instituted a vibrant and strong biometric registration and fleeting of all the commercial buses in the State.
- Biometric registration of all motorcycles and tricycles (KEKE) will soon commence.
- The State is also witnessing an improved modern traffic control lights at major roundabouts in the State Capital.
- The State Traffic Management Agency (ISTMA) has been revived and functional.
- Government also transformed the Imo State Transport Company (ITC) by building a very modern park at a serene environment for the company as a transport hub at Onitsha Road, Owerri. The Company (ITC) has been transformed to provide inter and intra City Transport Services in the State.

4.6 INVESTMENT PROMOTION

- The Government sponsored a Team to an International Economic Summit in Seoul, South Korea. The team showcased Imo State as investment destination as well as hospitality hub.
- The provision of an enabling Environment/Political will by the State Government; availability of numerous raw materials; and manpower especially unemployed graduates who are ready to work are incentives that will attract these investors. Over Seven (7) renowned companies domiciled in South Korea have arrived Imo State to interact with the Government with a view of investing in different sectors of the Imo Economy such as industrialization, agriculture, ICT, as well as building of Imo Smart City etc. These will generate over 400,000 jobs for Imo State Citizens; increase revenue generation; improve in the economy and wellbeing of the people.

- Publication of Statistical Year Book (SYB)

At the inception of this Administration, what the State had was out-dated Statistical Year Book (SYB) whose last edition was published in 2012 and the data content was obsolete and inadequate. The State embarked on the Publication of the back log of 2013-2019 Statistical Year Book as well as the 2020 SYB which was produced with support from the United Nations Population Funds (UNFPA).

5.0 PROFILE OF THE 2023 BUDGET

Mr. Speaker, Honourable members, having outlined some of the achievements of our government during the period under review (2022), permit me to now provide some insight about the major Policy Thrust of the 2023 Budget.

6.0 MAJOR POLICY THRUST OF THE 2023 BUDGET

The objective of the 2023 Budget is to satisfy the desires of the good people of Imo State, promote sustainable Economic Development of the State, but most importantly expand wealth and prosperity. The 2023 Budget therefore, is aligned with the 3R's (Reconstruction, Rehabilitation and Recovery) Policy, which is to promote shared prosperity in Imo State. Government will therefore continue to put the well-being of the Citizenry at the centre of Governance through the ongoing reconstruction of our dilapidated infrastructure both in the Urban and Rural Areas as well as the provision of adequate security to protect the lives and properties of our people.

The above mission would be realized by adopting the following strategies:

- i) Participatory Governance through open Budget process
- ii) Human Capital Development Agenda (Education, Health Services, improved Technology and Infrastructure).
- iii) Growing the Private Sector and encouraging Public Private Partnership (PPP).

- iv) Efficient Service Delivery.
- v) Grassroots Development and exploitation of our Natural Resources.
- vi) Improved security for Citizens and Residents of Imo State.
- vii) Job creation and Massive Economic growth through Foreign Direct Investment
- viii) Increase in Internally Generated Revenue (IGR).

7.0 MACRO-ECONOMIC ENVIRONMENT

The 2023 Budget is prepared in line with the Federal government's Framework and assumptions taking into cognizance, the prevailing Economic situation and Global and domestic challenges in the Country and across the world.

The following factors which has major impact on the Economy were also put into consideration in the preparation of the 2023 Budget.

- FGN's Medium Term Expenditure Framework (MTEF) and Fiscal Strategy Paper (FSP).
- FGN's adoption of an oil price benchmark of \$96.57 (USD) per barrel, daily oil production estimate of 1,100,000 million barrels per day, and Exchange Rate of N444.81 per US Dollar for 2023.
- The on-going Russia and Ukrain War that has assumed a new dimension with severe implications on Food and Energy Prices.
- The resurgence of COVID 19 in some major World Economies, which has led to a slowdown in Economic activities in those Countries.
- Renewed elevated inflation in most Countries, Prompting monetary tightening in these economies, with the inherent negative impact on capital inflow to emerging market economies in Nigeria
- Challenging Macro-Economic and business environment.

- The impact of the forthcoming 2023 elections and pre-election activities, as the Central Bank of Nigeria (CBN) has predicted a renewed pressure in the Foreign Exchange Market and the accompanied naira depreciation.
- The negative impact of insecurity on the domestic economy, etc.

Drawing from the above, the 2023 Budget is predicated upon a gradual recovery of the Nigerian Economy after its recovery from recession for the fifth (5th) consecutive quarter growing by 3.11% in real terms in Quarter one (1), 2022.

The Federation Accounts Allocation Commission (FAAC) Statutory Allocation is expected to increase going forward even as the Nigerian economy is expected to gradually recover during the year 2023, with real GDP expanding at an average annual rate of 3.53% and domestic inflation averaging 16.86%.

However, with such a moderate recovery rate that will be supported by high oil prices in Global Market, an increase in domestic production, economic diversification, prudent fiscal policy, oil and gas revenue, as well as shared resources such as custom duties and VAT, would rub off on the State's revenue from the Federal Government.

Consequently, adequate fiscal measures would be put in place to take care of these and other emerging issues in 2023.

The Year 2023 Budget Framework is bench marked on the following Macro-Economic Projections viz:-

8.0 a. **INDICATORS YEAR 2022**

i)	Oil Price (USD Per Barrel)	96.57
ii)	Oil Production (mbpd)	1.100,000
iii)	NON USD Exchange Rate	N444.81
iv)	Inflation Rate	21.09%
v)	GDP Growth (real)	3.75%
vi)	State GDP Growth Rate	2.30%

(Note: the above data is from Central Bank of Nigeria for year 2022. Projections for year 2023 are not yet available because the Federal Government Budget has not been passed into Law by the National Assembly).

9.0 **EXPECTATIONS IN 2023**

The Budget of 2023 as estimated has been done with the hindsight of the election that will come next year. I have resolved to continue to deepen infrastructural development, social cohesion and maintain adequate security for the people of Imo State.

Looking at what we have already done in health sector, this Government shall develop all the necessary projects that will enhance the human Capital Development of our people especially in the health sector where brain drain has much impacted in service delivery.

The loss of accreditation of the Optometry School in Imo State University will be addressed while other health facilities especially the Primary Health Care Centres and School of Health and Nursing will receive adequate attention.

Despite the lean resources/IGR of the State, this Government have tried to shore up revenue by repositioning our revenue apparatus and by blocking leakages. The government has also ventured into attracting funds from outside the traditional pathways as earlier said. We will continue to encourage Agencies of Government that go out of their traditional ways to get grants from World Bank (WB) and its Agencies.

9.1 SECURITY

The security of the State is paramount and non-negotiable because all other activities thrive where there is peace. I have therefore elevated the Homeland Security and Vigilante Affairs to a Ministry to ensure that the battle against insecurity we be coordinated and sustained.

Towards this, the State bought (10) Ten Armoured Personnel Carrier (APC) for the Nigerian Police to fight crime and criminality. Our penchant is not wholly directed at fighting crime but also for peace and conflict resolution. You will agree with me that the security of the State has been stabilized, as the lives and properties of our people are now better secured than last year.

9.2 REVENUE:

The 2023 Budget has a total Budgeted Revenue of N150, 450,189,428. The sum of N9, 054,906,110 is budgeted as personal cost which represents 94% of the total Budget Estimate.

9.3 THE OVERHEAD COST

The Overhead cost in the 2023 Budget is N47,670,177,270 while the sum of N46,335,337,355 was provided as overhead cost in 2022, representing 2.8% of the total Budget Estimate. The sum of N15, 743,247,101 is increase provided in the budget as Consolidated Revenue Fund Charges (CRFC).

10.0 SUMMARY OF THE 2023 BUDGET

Mr. Speaker, Honourable Members, after a careful assessment of the present economic situation in the Country and the prevailing Macro-Economic indices, it is my pleasure to present to you a total proposed 2023 Budget of N474, 466,276,267.00 (Four Hundred and Seventy Four Billion, Four Hundred and Sixty Six Million, Two Hundred and Seventy Six Thousand, Two Hundred and Sixty Seven Naira).

The budget is appropriately christened- "Budget of Wealth Expansion".

11.0 RECURRENT REVENUE:

The total Recurrent Revenue for 2023 budget is N150,450,189,428 while that of 2022 was N142,855,407,202. This represents 5.1% increase in revenue projection.

11.1 RECURRENT EXPENDITURE

Recurrent Expenditure is N100, 904,085,427.73 as against the sum of N96, 746,349,775 in 2022 approved budget. This shows 4.1% increase.

11.2 CAPITAL EXPENDITURE

Capital Expenditure in the 2023 Budget is N373,562,190,839 compared to the sum of N284,416,597,902 in the 2022 approved budget, showing 23% increase.

12.0 SECTORAL CAPITAL EXPENDITURE

12.1 ECONOMIC SECTOR:

The 2022 Approved Capital Expenditure for Economic sector was N142,034,052,933 while the amount for 2023 is N185,717,754,040 representing 23.5% increase.

12.2 SOCIAL SERVICES SECTOR

The 2022 approved Capital Expenditure for social service sector was N55,757,500,000 but was slightly decreased to N35,566,149,294 in 2023 representing 36.2% decrease.

12.3 GENERAL ADMINISTRATION SERVICES SECTOR:

The 2022 Approved Capital Expenditure for General Administration Services Sector was N78,125,931,053. The provision for 2023 under General Admin Service Sector is N143,960,028,769 representing 45.7% increase.

12.4 GOVERNMENT TRANSFERS:

The amount approved for Government Transfers in 2022 Approved Capital Budget was N8,499,113,916. The provision for 2023 Government transfers is N5,259,526,824 representing 38% decrease.

Law and Justice Sector – The sum of N3,058,731,912 was provided under this sector in 2023.

(v) In summary, the 2023 Capital Expenditure

is N373,562,190,839 representing 78.7% of the total Budget size.

The 2023 Budget came to a total of N474,466,276,266.90 (Four Hundred and Seventy-four Billion, Four Hundred and Sixty-six Million, Two Hundred and Seventy-six Thousand, Two Hundred and Sixty-six Naira, Ninety kobo).

12.5 2023 RECURRENT REVENUE IN COMPARISON WITH 2022 APPROVED BUDGET.

Revenue Head	Recurrent Revenue items	2023 Proposed Budget	2022 Approved Budget	% increase/decrease
408	Internally Generated Revenue	79,844,525,976	63,158,291,155	20,9 % increase
409	State share of the Federation Account	35,014,489,618	37,928,242,046	7.4% decrease
410	Value added Tax (VAT)	15,774,358,033	21,195,059,109	25.6% decrease
411	Excess Crude Fund	2,966,000,000	8,900,000,000	66.7% decrease
412	13% Derivation Fund	11,683,583,907	10,379,446,912	11.2% increase
413	Exchange Gain different	769,946,557	232,682,595	69.8% increase
	Forex Equalization Account	1,740,831,048	115,799,164	93,3% increase
	Excess Bank charges	94,081,720	8,986,890	90,4% increase
	Other External Revenue	2,562,372,569	936,899,331	63.4% increase
	Total Recurrent Revenue	150,450,189,428	142,855,407,202	5% increase

2023 RECURRENT EXPENDITURE IN COMPARISON WITH 2022 APPROVED BUDGET.

Revenue Head	Recurrent Revenue items	2023 Proposed Budget	2022 Approved Budget	% increase/decrease
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Overhead	47,670,177,270	46,335,337,355	2.8% increase
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Personnel Costs	9,054,906,110	14,431,640,733	37.3% decrease
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Subventions	28,435,754,947	23,107,712,280	18.7% increase
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Consolidated Revenue Fund Charges	15,743,247,101	15,743,247,101	0%
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Total Recurrent Expenditure	100,907,085,427	53,282,600,115	47.2% increase
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The Estimated transfer to Capital Fund is N49, 546,104,000.17 or 10.4% of the total Budget.

2023 CAPITAL RECEIPTS IN COMPARISON WITH 2022 APPROVED BUDGET.

Capital Receipts items	2023 Proposed Budget	2022 Approved Budget	%increase/decrease
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Internal Loans	54,722,379,536	39,715,272,869	27.4% increase
Development Partners	94,621,000,000	1,023,000,000	98.9% increase
Grants	174,672,707,303	197,869,267,605	11.7% decrease

Direct Funding - - -

Miscellaneous - - -

SUMMARY OF 2023 PROPOSED BUDGET SIZE REVENUE

- Internally Generated Revenue N79,844,525,976
 - Statutory Allocation N35,014,489,618
 - Value Added Tax N15,774,358,033
 - Excess Crude N2,966,000,000
 - 13% Derivation Fund N11,683,583,907
 - Other External Revenue N2,562,372,569
 - Exchange Gain difference N769, 946,557
 - Forex Equalization Account N1, 740,831,048
 - Excess Bank Charges N94,081,720
-

Total Recurrent Revenue N150, 450,189,428

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CAPITAL RECEIPTS

- Internally Loans N54,722,379,536
- Development Partners N94,621,000,000
- Grants N174,672,707,303

Total Capital Receipts N324, 016,086,839

EXPENDITURE

- Recurrent Expenditure N100,904,085,427.73
- Capital Expenditure N373,562,190,839

Total Expenditure N474,
466,276,266.73

CONCLUSION

Mr. Speaker, my esteemed Honourable members, I think it is worth emphasizing at this historic occasion of the presentation of the 2023 budget estimates, a peoples - driven budget, that one solid legacy my administration has brought into governance is INCLUSIVENESS and ACCOUNTABILITY. I say so because never in the history of Imo State has any administration gone all out, as we have done, to ensure that the people are part and parcel of the government.

We initiated the quarterly stakeholders meeting through which we regularly give account of our stewardship to Stakeholders. So far, we have held Six stakeholders meetings. The seventh is scheduled to hold in a few days.

I also inaugurated an Elders Council which is a standing consultative committee that interfaces regularly with government. The council is made up of Elder Statesmen, Religious leaders, Business icons and bureaucrats. They meet regularly to appraise government activities and to offer needful advice.

It is also on record that we introduced the peoples budget regime, wherein through organized interactions with stakeholders at the grassroots, the people are allowed to make inputs into the budget. This way, the budget we come up with each fiscal year is naturally people - driven.

In addition, we usually go the extra mile to make the content of the budget and its implementation public, by publishing them on the government website, both in English and Igbo. This ensures that we are not only accountable to the people but transparent as well. Little wonder we have won many cash - backed awards from the World Bank sponsored States Fiscal Transparency Accountability System (SFTAS), for consistency in accountable and transparent management of our budgetary protocol.

Worthy of mention also is the fact that we initiated a platform through which every Imo person can interact directly with the Governor through a live phone - in radio programme that involves all the private radio stations in Imo State. During the programme, all the radio stations are connected on line and Imo people anywhere in the world can phone - in to ask the Governor any question - uncensored.

With all these people - driven policies and programmes, you will agree with me that we mean what we say and say what we mean when we say that we have come to serve Imo people in utmost honesty and with the fear of God.

Mr. Speaker, Honourable Members, there can be no better opportunity to extend my appreciation to all of you for your undying support and commitment to the ideals of my shared prosperity administration. You have always been there to offer legislative co-operation when ever needed. Without a doubt, you have been worthy partners in the faithful implementation of our vision of a prosperous and peaceful Imo State. I thank you all immensely, and I remain proud of you all.

As you can deduce from the budget estimates which I am laying before you today, my administration is ever committed to the wellbeing of every Imo person; Child, Boy, Girl, Man and Woman, including the aged and the disabled. We will continue to vigorously pursue those policies and projects that will create wealth for the ordinary Imo people, provide enabling environment for investors and ensure the security of the lives and property of Imo indigenes and residents. This is the social contract which I entered into with the good people of Imo State, and by the grace of God, I shall keep it with every energy at my behest

It is also in the spirit of this social contract that I am glad to inform my esteemed Imo people that my administration has taken necessary legislative measures to ensure that henceforth ,those who loot, or looted, the common wealth of Imo people are promptly brought to book. Last May, I signed into law, a bill by this August Assembly known as IMO STATE PUBLIC COMPLAINTS, FINANCIAL CRIMES AND ANTI CORRUPTION COMMISSION,

otherwise, known as law No 2 of 2022. By the provisions of this law, those who defrauded or defraud Imo people, either by embezzling public funds or looting public treasury or siphoning money for contacts not done or and all sundry corrupt practices, will now have to face the full wrath of the law. So let all and sundry take notice therefore that the days of business as usual is legally over.

Mr. Speaker, it is now my pleasure to lay before this honourable house, the 2023, budget estimates of N474,466,276,270.00 (Four Hundred and Seventy Four Billion, Four Hundred and Sixty Six Million, Two Hundred and Seventy Six Thousand, Two Hundred and Seventy Naira, only). for your consideration and passage into appropriation law.

With the comfort and convenience of modern communication gadgets at your disposal in your brand new chambers, I believe you will pass the budget within record time.

Thank you, Mr. Speaker

Thank you to the leadership of the House

Thank you, Honourable members

Long live Imo State!

Long live the Federal Republic of Nigeria!!

Senator Hope Uzodimma

Governor Imo State.