

**MOTION SEEKING LEAVE OF PARLIAMENT TO INTRODUCE A PRIVATE MEMBER'S
BILL ENTITLED "INSTITUTE OF CORPORATE GOVERNANCE OF UGANDA BILL, 2018"**

***(Moved under Article 94 (4) (b) of the Constitution and Rules 120 and 121 of the
Rules of Procedure of Parliament)***

WHEREAS Article 79 of the Constitution of the Republic of Uganda empowers Parliament to make laws on any matter for the peace, order, development and good governance;

AND WHEREAS Parliament enacted its Rules of Procedure pursuant to Article 94 (1) of the Constitution and under clause (4) (b) of Article 94 and Rule 120 of the Rules of Procedure of Parliament, a Member of Parliament is bestowed with the right to move a Private Member's Bill;

AWARE THAT Uganda's legal framework embeds corporate governance principles, specifically the Constitution of the Republic of Uganda that provides for accountability mechanisms; the Companies Act, 2012 that governs the operation of all companies provides for incorporation of code of corporate governance into a company's articles of association; and the Financial Institutions (Corporate Governance) Regulations, 2005 made under the Financial Institutions Act, 2004 formulated to govern financial institutions;

AWARE ALSO THAT other various laws that govern different statutory corporations and enterprises provide for corporate governance principles and practices which are embedded into governance and administrative structures of those entities, for example the Public Finance Management Act, 2015, the Public Procurement and Disposal of Public Assets Act, 2003, among others;

NOTING THAT in 1998, the Institute of Corporate Governance of Uganda was incorporated as a company limited by guarantee with the mandate of promoting good corporate governance practices in Uganda as an essential prerequisite for the accountability, integrity and credibility of institutions;

NOTING FURTHER THAT since its incorporation, the role of the Institute of Corporate Governance of Uganda has to a larger extent not been embraced by public institutions as exhibited in various cases of failed governance that cuts

across most sectors of the economy which ultimately affects the country's level of economic development;

CONSIDERING THAT corporate governance has become an issue of worldwide importance as the engine for economic and social development of a country through transparent and effective management of resources, promotion of accountability, integrity and management of risk;

COGNISANT THAT in order to realize the benefits of good corporate governance principles, there is need to promote the adoption and practical application of sustainable best practices of corporate governance through creation of awareness, training, monitoring and advocacy at all levels of management and governance;

CONVINCED THAT establishing the Institute of Corporate Governance of Uganda through an Act of Parliament will strengthen its capacity to facilitate the promotion of corporate governance in private and public institutions, and individual citizens;

NOW THEREFORE be it resolved by Parliament that:

This House grants me leave to introduce a Private Members' Bill, for an Act entitled '**The Institute of Corporate Governance of Uganda Bill, 2018**' a draft of which is hereto attached and do order the publication of the said Bill in preparation for its First Reading

I beg to move.


Moved by : Hon. Atim Ogwal Cecilia Barbara,
District Representative, Dokoto District.


Seconded by: Hon. Musasizi Ariganyira Henry
Rubanda County East, Kabale District.