BEYOND ASSET RECOVERY: THE ROLE OF THE EFCC IN ADVANCING SOCIO-ECONOMIC RIGHTS THROUGH THE ADMINISTRATION AND UTILIZATION OF FORFEITED ASSETS IN NIGERIA

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Abstract

The relationship between corruption and the denial of socio-economic rights has attracted considerable scholarly attention in Nigeria. However, existing literature has focused primarily on the investigative and prosecutorial functions of the Economic and Financial Crimes Commission (EFCC), with limited attention to the administration and utilization of recovered assets. This paper argues that the effectiveness of anti-corruption enforcement depends not only on the recovery of illicit assets but also on whether those assets are transparently administered and translated into measurable public benefit. Using doctrinal and analytical methods, the paper examines the Economic and Financial Crimes Commission (Establishment) Act 2004 and the Proceeds of Crime (Recovery and Management) Act 2022, with particular emphasis on the legal framework governing the management and utilization of forfeited assets. It develops the concept of the Asset Recovery Accountability Gap to describe the absence of a legally enforceable mechanism for tracing recovered assets to socio-economic outcomes. The paper contends that, although Nigeria's asset recovery regime provides extensive powers for the recovery and management

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of proceeds of crime, it does not require transparent reporting on their ultimate utilization or their contribution to the realization of socio-economic rights. It concludes that the success of anti-corruption enforcement should be measured not merely by the value of assets recovered but by the transparency, accountability, and public value generated through their administration. The paper proposes a rights-based framework that strengthens the traceability and accountability of recovered assets within Nigeria's constitutional system of public finance.

Keywords: Economic and Financial Crimes Commission; Asset Recovery; Forfeited Assets; Socio-Economic Rights; Asset Recovery Accountability Gap; Social Restitution; Nigeria.

1. INTRODUCTION

Socio-economic rights, including the rights to education, healthcare, housing, water, and an adequate standard of living, are fundamental to human dignity and social justice. In Nigeria, these rights are recognized under Chapter II of the Constitution of the Federal Republic of Nigeria 1999 (as amended), but their enforcement remains constrained by section 6(6)(c), which generally renders them non-justiciable. This constitutional limitation has prompted increasing scholarly attention to indirect mechanisms for advancing socio-economic rights, particularly through anti-corruption enforcement.

The Economic and Financial Crimes Commission (EFCC), established under the Economic and Financial Crimes Commission (Establishment) Act 2004, plays a central role in Nigeria's anti-corruption framework through its powers to investigate financial crimes, prosecute offenders, recover illicit assets, and manage proceeds of crime. Since corruption diverts resources from essential public services and weakens state institutions, effective asset recovery has the potential to contribute to the realization of socio-economic rights.

Existing scholarship, however, has largely assessed the EFCC by reference to investigations, prosecutions, convictions, and the value of assets recovered. Comparatively little attention has been paid to what happens after recovery. Questions relating to the administration, disposal, transparency, and ultimate utilization of forfeited assets remain underexplored, despite their significance for public accountability and socio-economic development.

This paper argues that Nigeria's asset recovery regime contains an Asset Recovery Accountability Gap. Although the law provides comprehensive powers for the recovery and management of forfeited assets, it does not establish a legally enforceable framework for tracing their utilization or demonstrating their contribution to measurable socio-economic outcomes. The paper therefore contends that the effectiveness of anti-corruption enforcement should be evaluated not only by the recovery of illicit assets but also by the transparency, accountability, and public value generated through their administration and utilization.

Figure 1: The Asset Recovery Accountability Gap

Corruption Disposal → Consolidated Revenue Fund

↓ ↑ ↓

Investigation Administration ????? (Gap)

↓ ↑ ↓

Prosecution → Asset Recovery Socio-Economic Rights

Source: Author's diagram

Figure 1 illustrates the central thesis of this paper. Although Nigeria's legal framework provides mechanisms for investigation, prosecution, recovery, and disposal of proceeds of crime, it does not establish a legally enforceable process ensuring that recovered assets are transparently transformed into measurable socio-economic benefits. This disconnect is described in this paper as the Asset Recovery Accountability Gap.

1.1 Research Problem, Research Questions and Methodology

1.1 Statement of Problem

Nigeria's anti-corruption framework has achieved notable success in investigating financial crimes, prosecuting offenders, and recovering proceeds of corruption. Consequently, existing scholarship has largely evaluated the effectiveness of the Economic and Financial Crimes Commission (EFCC) by reference to prosecutions, convictions, and the value of assets recovered. Comparatively little attention, however, has been paid to whether recovered assets are transparently administered and ultimately translated into measurable socio-economic benefits.

This paper identifies a significant gap in Nigeria's legal framework: the absence of a legally enforceable mechanism linking recovered assets to transparent public utilization and the progressive realization of socio-economic rights. It argues that the effectiveness of anti-corruption enforcement should be assessed not only by the recovery of illicit assets but also by the transparency, accountability, and public value generated through their administration and utilization.

1.2 Research Questions

This paper seeks to answer the following questions:

i. To what extent does the existing legal framework governing asset recovery in Nigeria facilitate the realization of socio-economic rights?
ii. What legal and institutional mechanisms regulate the administration, disposal, and utilization of forfeited assets recovered by the EFCC?
iii. Does the current framework provide adequate transparency, accountability, and public oversight in the management of recovered assets?
iv. To what extent does the absence of statutory mechanisms linking recovered assets to public welfare weaken the realization of socio-economic rights?
v. What legal and policy reforms are necessary to ensure that asset recovery contributes more directly to sustainable socio-economic development in Nigeria?

1.3 Research Objectives

i. Determine the extent in which the existing legal framework governing asset recovery in Nigeria facilitates the realization of socio-economic rights.
ii. Identify the legal and institutional mechanisms regulating the administration, disposal, and utilization of forfeited assets recovered by the EFCC.
iii. Ascertain whether the current framework provide adequate transparency, accountability, and public oversight in the management of recovered assets.
iv. Investigate the extent that the absence of statutory mechanisms linking recovered assets to public welfare weaken the realization of socio-economic rights.

v. Interrogate the legal and policy reforms necessary to ensuring that asset recovery contributes more directly to sustainable socio-economic development in Nigeria.

1.4 Research Methodology

This study adopts a doctrinal legal research methodology, complemented by analytical and comparative approaches. The doctrinal analysis examines relevant constitutional provisions, statutes, judicial decisions, international instruments, and policy documents governing anti-corruption and asset recovery in Nigeria, with particular emphasis on the Constitution of the Federal Republic of Nigeria, 1999, the Economic and Financial Crimes Commission (Establishment) Act 2004, and the Proceeds of Crime (Recovery and Management) Act 2022.

The analytical approach evaluates the adequacy of Nigeria's legal framework for the administration and utilization of forfeited assets and its implications for the realization of socio-economic rights. A limited comparative analysis of selected jurisdictions, including South Africa, the United Kingdom, and Kenya, is also undertaken to identify best practices for strengthening Nigeria's asset recovery regime.

1.5 Contribution to Knowledge

This paper makes three principal contributions to the literature. First, it shifts the focus of anti-corruption scholarship from the Economic and Financial Crimes Commission's (EFCC) investigative and prosecutorial functions to the administration and utilization of forfeited assets, examining whether recovered public wealth is transparently translated into measurable socio-economic benefits.

Secondly, it develops the concept of the **Asset Recovery Accountability Gap** to describe the absence of a legally enforceable framework linking recovered assets to transparent public utilization and the progressive realization of socio-economic rights. This concept provides a new basis for assessing the effectiveness of Nigeria's anti-corruption regime beyond conventional indicators such as convictions and the value of assets recovered.

Finally, the paper advances a Social Restitution Model, arguing that anti-corruption enforcement should extend beyond confiscation to ensure the transparent and accountable utilization of recovered assets for public benefit. In doing so, it offers a rights-based framework for strengthening the relationship between asset recovery, accountability, and socio-economic development in Nigeria.

2. CONCEPTUAL AND LEGAL FRAMEWORK

2.1 Socio-Economic Rights and Justiciability in Nigeria

Socio-economic rights require positive state action and the allocation of public resources for their realization. In Nigeria, they are recognized under Chapter II of the Constitution of the Federal Republic of Nigeria 1999 (as amended), which sets out the Fundamental Objectives and Directive Principles of State Policy, including commitments to education, healthcare, housing, welfare, and social justice.

Their enforceability is, however, constrained by section 6(6)(c) of the Constitution, which generally renders the provisions of Chapter II non-justiciable. This position was affirmed by the Supreme Court in *Attorney-General of Ondo State v Attorney-General of the Federation*. Nevertheless, Nigerian courts have indirectly advanced socio-economic rights through liberal interpretations of enforceable fundamental rights and the application of the African Charter on Human and Peoples' Rights. In *Abacha v Fawehinmi*, the Supreme Court confirmed that the domesticated Charter forms part of Nigerian law and is enforceable before Nigerian courts, thereby providing an important avenue for the protection of socio-economic rights.

2.2 Corruption as a Violation of Socio-Economic Rights

Corruption undermines the realization of socio-economic rights by diverting public resources away from essential services. Funds intended for hospitals, schools, housing projects, and infrastructure are often misappropriated, resulting in inadequate service delivery and increased social inequality. In this sense, corruption functions not merely as a financial offence but as a structural impediment to the enjoyment of basic socio-economic entitlements.

Consequently, anti-corruption enforcement may contribute indirectly to the protection of socio-economic rights. However, such contribution is meaningful only if recovered resources are ultimately utilized for public benefit.

2.3 The Asset Recovery Accountability Gap

This paper introduces the concept of the Asset Recovery Accountability Gap to describe the disconnect between the recovery of proceeds of corruption and their eventual utilization for socio-economic development.

The Asset Recovery Accountability Gap refers to the absence of a legally enforceable mechanism linking recovered proceeds of corruption to transparent public expenditure capable of advancing socio-economic rights.

Under the current legal framework, recovered assets may be disposed of by the EFCC "by sale or otherwise," and the proceeds are paid into the Consolidated Revenue Fund of the Federation. However, the law does not require that those proceeds be earmarked for education, healthcare, housing, water supply, or other sectors directly connected with socio-economic rights.

2.4 Legal Framework Governing Forfeited Assets

The principal legislation governing forfeited assets is the Economic and Financial Crimes Commission (Establishment) Act 2004. Sections 28–31 regulate the attachment, forfeiture, and disposal of assets connected with economic and financial crimes. Of particular importance is section 31, which empowers the EFCC to dispose of forfeited property "by sale or otherwise" and requires that proceeds be paid into the Consolidated Revenue Fund.

A significant development occurred with the enactment of the Proceeds of Crime (Recovery and Management) Act 2022. The Act establishes a more comprehensive framework for the management of recovered assets, including provisions relating to valuation, disposal, accountability, and record-keeping. It also creates institutional mechanisms intended to improve transparency in asset administration.

Despite these reforms, the legal framework still lacks a direct statutory link between recovered assets and the fulfillment of socio-economic rights. This unresolved issue forms the central analytical focus of the subsequent sections of the paper.

3. ASSET RECOVERY AS A MECHANISM FOR ADVANCING SOCIO-ECONOMIC RIGHTS

3.1 Asset Recovery within Nigeria's Anti-Corruption Framework

Asset recovery has become a defining objective of modern anti-corruption enforcement, reflecting the recognition that prosecution alone is insufficient where the proceeds of corruption remain beyond the reach of the State. Consequently, the effectiveness of anti-corruption institutions is increasingly measured not only by successful prosecutions but also by their ability to identify, trace, recover, manage, and utilize illicit assets for the public benefit.

In Nigeria, the Economic and Financial Crimes Commission (EFCC) plays a central role in this process. Established under the Economic and Financial Crimes Commission (Establishment) Act 2004 and strengthened by the Proceeds of Crime (Recovery and Management) Act 2022, the Commission is empowered to investigate financial crimes and to trace, seize, forfeit, manage, and dispose of proceeds of crime.

Asset recovery serves not only the objectives of criminal justice but also those of socio-economic development. By restoring resources diverted through corruption, it creates opportunities to support education, healthcare, infrastructure, and other public services. However, recovery alone is insufficient. Unless recovered assets are administered transparently and translated into measurable public benefits, the broader developmental and restorative objectives of asset recovery remain unfulfilled.

3.2 Legal Framework Governing Asset Recovery and Disposal

Nigeria's legal framework for the administration of forfeited assets is principally governed by the Economic and Financial Crimes Commission (Establishment) Act 2004 and the Proceeds of Crime (Recovery and Management) Act 2022. Sections 28–31 of the EFCC Act empower the Commission to attach, forfeit, confiscate, and dispose of assets derived from economic and financial crimes, with proceeds of disposal paid into the Consolidated Revenue Fund. However, the Act provides limited guidance on the administration of forfeited assets, lacking detailed provisions on valuation, disposal procedures, transparency, public reporting, and independent oversight.

The Proceeds of Crime (Recovery and Management) Act 2022 addresses many of these procedural deficiencies by establishing a more structured framework for the preservation, valuation, management, disposal, and record-keeping of recovered assets. Nevertheless, while the Act strengthens institutional administration, it does not create a legal obligation to ensure that recovered assets or their proceeds are transparently applied towards socio-economic development or other identifiable public benefits.

3.3 Administration of Forfeited Assets: From Recovery to Public Benefit

The administration of forfeited assets forms the crucial link between asset recovery and socio-economic development. Beyond recovery, the effectiveness of the legal framework depends on how recovered assets are preserved, managed, disposed of, and ultimately utilized for the public benefit. While the EFCC Act grants broad powers to dispose of forfeited assets "by sale or otherwise," it provides limited safeguards for transparency, accountability, and public oversight.

Although the Proceeds of Crime (Recovery and Management) Act 2022 introduces a more structured framework for asset management, its emphasis remains on administrative efficiency rather than ensuring that recovered assets are directed towards the realization of socio-economic rights. Accordingly, the success of Nigeria's asset recovery regime should be measured not merely by the volume of assets recovered but by the transparency, accountability, and public value generated through their administration and utilization.

3.4 Utilization of Recovered Assets and Socio-Economic Rights

The principal weakness of Nigeria's asset recovery regime lies not in the recovery of assets but in the absence of a statutory framework linking recovered proceeds to the realization of socio-economic rights.

Under the existing legal regime, proceeds from forfeited assets are paid into the Consolidated Revenue Fund and thereafter become subject to the ordinary budgetary process. Neither the Economic and Financial Crimes Commission (Establishment) Act 2004 nor the Proceeds of Crime (Recovery and Management) Act 2022 requires that recovered funds be traceably applied to sectors such as education, healthcare, housing, or other socio-economic programmes. Consequently, while asset recovery restores public resources, it does not ensure that those resources ultimately benefit the communities harmed by corruption.

This position should not be viewed as a legislative defect alone but as a reflection of Nigeria's constitutional framework governing public finance. Section 80 of the Constitution requires most public revenues to be paid into the Consolidated Revenue Fund and expended only through legislative appropriation, thereby promoting parliamentary control, fiscal accountability, and budgetary flexibility. Accordingly, any proposal to dedicate recovered assets exclusively to particular socio-economic programmes must remain consistent with these constitutional requirements.

The reform advocated in this paper is therefore not the exclusion of recovered assets from the constitutional budgetary process. Rather, it is the introduction of statutory mechanisms that enhance the transparency and traceability of recovered assets within that process, enabling citizens and oversight institutions to determine whether recovered proceeds have contributed to the progressive realization of socio-economic rights. Such measures would strengthen accountability while remaining fully compatible with Nigeria's constitutional system of public finance.

4. The Asset Recovery Accountability Gap: A Critical Evaluation of Nigeria's Legal and Institutional Framework

This chapter introduces the central analytical contribution of this paper. It argues that Nigeria's anti-corruption framework contains what may appropriately be described as the **Asset Recovery Accountability Gap**. This concept refers to the absence of a comprehensive legal framework ensuring that recovered assets are transparently managed, publicly traceable, and ultimately utilized for the realization of socio-economic rights.

4.1 Absence of Statutory Traceability

The first manifestation of the accountability gap lies in the inability of citizens to trace recovered assets from recovery to final utilization.

Although the EFCC regularly publishes information regarding recovered assets, Nigerian law imposes no comprehensive statutory obligation requiring continuous public disclosure regarding the subsequent management, disposal, transfer, or expenditure of those assets. Consequently, members of the public may know what has been recovered but remain unable to determine what ultimately became of those recoveries.

The absence of statutory traceability has implications extending beyond administrative efficiency. From a governance perspective, it limits Parliament's ability to evaluate the developmental impact of asset recovery, weakens public confidence in anti-corruption institutions, and makes empirical assessment of the relationship between asset recovery and socio-economic development considerably more difficult. Without a statutory audit trail linking recovered assets to specific public programmes, citizens are unable to determine whether anti-corruption enforcement has generated tangible social benefits beyond the recovery itself.

4.2 Broad Administrative Discretion

The statutory authorization permitting disposal "by sale or otherwise" provides considerable administrative flexibility but limited legal certainty.

The legislation does not comprehensively prescribe:

a. when assets should be auctioned;
b. when they should be transferred for governmental use;
c. valuation methodologies;
d. publication of successful bidders;
e. independent verification of disposal prices.

Such broad discretion inevitably creates opportunities for inconsistency and public skepticism. While administrative discretion is necessary to preserve flexibility in managing diverse classes of forfeited assets, the absence of detailed statutory criteria governing valuation, disposal, and transfer increases the risk of inconsistent decision-making and undermines public confidence in the integrity of the asset recovery process.

4.3 Transparency Without Public Accountability

Although the Proceeds of Crime (Recovery and Management) Act 2022 strengthens administrative procedures for the management, valuation, record-keeping, and disposal of forfeited assets, transparency remains largely institutional rather than participatory. International standards emphasize that effective asset recovery requires more than internal administrative controls. The United Nations Office on Drugs and Crime (UNODC) and the World Bank–UNODC Stolen Asset Recovery (StAR) Initiative advocate comprehensive public reporting, centralized asset registers, independent audits, and transparent disposal procedures to facilitate public scrutiny and reduce opportunities for secondary corruption.

While Nigeria has made significant progress in strengthening institutional asset management, the legal framework does not establish equivalent mechanisms enabling citizens, civil society organizations, or affected communities to monitor the ultimate utilization of recovered assets. This accountability deficit is consistent with broader concerns identified in reports of the Office of the Auditor-General for the Federation, which have repeatedly emphasized the need for greater transparency and accountability in the management of public resources. Accordingly, transparency in asset recovery should extend beyond institutional record-keeping to include meaningful public access to information on how recovered assets and proceeds are ultimately utilized.

4.4 Comparative Perspectives on Asset Recovery Administration

Comparative experience demonstrates that the effectiveness of an asset recovery regime depends not only on the successful confiscation of criminal assets but also on the legal and institutional mechanisms governing their preservation, administration, disposal, and ultimate utilization. Increasingly, jurisdictions have recognized that transparency, independent oversight, and public accountability are indispensable components of effective asset recovery systems. Nigeria's evolving framework may therefore benefit from examining approaches adopted in selected foreign jurisdictions.

4.4.1 South Africa

South Africa's asset recovery regime, administered principally through the National Prosecuting Authority's Asset Forfeiture Unit under the Prevention of Organized Crime Act, demonstrates the value of institutional specialization in asset recovery. The Unit combines investigative, prosecutorial and asset management functions within a coordinated framework, while judicial supervision over restraint and forfeiture proceedings promotes procedural accountability. Although forfeited assets ultimately accrue to the State, the South African model illustrates how clear institutional structures can strengthen transparency and effective asset administration.

4.4.2 United Kingdom

The United Kingdom's Proceeds of Crime Act 2002 provides a comprehensive framework for restraint, confiscation and civil recovery of criminal assets. A notable feature is the appointment of professional receivers to preserve and manage restrained assets pending judicial determination, thereby minimizing depreciation and ensuring accountability. In addition, the Asset Recovery Incentivization Scheme demonstrates how legislation can provide transparent rules governing the post-confiscation distribution of recovered proceeds. While the British funding model need not be replicated, its emphasis on structured asset management and reporting offers useful lessons for Nigeria.

4.4.3 Kenya

Kenya has strengthened its asset recovery regime through the Proceeds of Crime and Anti-Money Laundering Act and the establishment of the Assets Recovery Agency. By assigning specialized responsibility for tracing, preserving, managing and recovering criminal assets, supported by statutory requirements for record-keeping, inter-agency cooperation and judicial oversight, Kenya illustrates the growing international recognition that asset recovery requires dedicated institutional capacity beyond traditional criminal investigation.

4.4.4 Lessons for Nigeria

These comparative experiences demonstrate that modern asset recovery extends beyond confiscation to encompass transparent administration, professional management and public accountability. Despite differences in institutional design, successful jurisdictions share three common features: clear statutory procedures governing recovered assets, effective oversight mechanisms, and transparent reporting capable of sustaining public confidence. Although Nigeria has strengthened its legal framework through the Proceeds of Crime (Recovery and Management) Act 2022, its legislation remains comparatively weak in ensuring the traceability of recovered assets and demonstrating their contribution to socio-economic development. This comparative experience therefore reinforces the central argument of this paper that effective asset recovery should be measured not only by the value of assets recovered but also by the transparency and public value generated through their administration.

4.5 Asset Recovery Without Social Restitution

The comparative analysis demonstrates that Nigeria's principal challenge lies not in the recovery of illicit assets but in ensuring that recovered assets produce measurable public benefit. This paper therefore argues that Nigerian law recognizes asset recovery but has yet to embrace **social restitution** the process through which recovered proceeds are translated into tangible improvements in education, healthcare, infrastructure and other socio-economic programmes.

Existing legislation provides comprehensive powers for the investigation, confiscation, management and disposal of proceeds of crime. However, it does not establish a corresponding framework requiring transparency in the ultimate utilization of recovered assets or enabling citizens to determine whether such assets have contributed to socio-economic development. Consequently, while asset recovery restores public wealth to the State, it does not necessarily restore that wealth to society. This accountability gap constitutes the central normative concern of this paper and provides the basis for the reforms proposed in the following chapter.

Having identified this conceptual gap, the next section examines selected Nigerian asset recovery experiences to determine whether the administration and utilization of recovered assets in practice reflect the principles of transparency, accountability and social restitution.

4.6 Asset Recovery in Practice: Lessons from Selected Nigerian Recoveries

Although Nigeria has significantly strengthened its legal framework for asset recovery, practical experience demonstrates that transparency and accountability remain uneven. While the EFCC has recorded substantial recoveries of proceeds of corruption, less information is publicly available regarding the subsequent management, disposal, and utilization of many recovered assets. Consequently, the principal challenge has shifted from recovery itself to demonstrating how recovered assets ultimately advance the public interest.

The 2017 recovery of approximately US$43 million and other currencies from Osborne Towers, Ikoyi, illustrates this challenge. Following judicial forfeiture, the funds were transferred to the Federal Government in accordance with the law. However, publicly available information does not clearly trace the subsequent utilization of those funds through identifiable public programmes. This illustrates the accountability gap identified in this paper: while recovered assets enter public revenue, citizens cannot readily determine whether they have contributed to measurable socio-economic outcomes.

Similarly, the EFCC has conducted numerous public auctions of forfeited vehicles, properties, vessels, and other assets pursuant to its statutory powers. Although these exercises are generally advertised, information concerning valuation methods, disposal proceeds, successful bidders, and the eventual application of realized funds is not consistently available in a centralized or publicly accessible format. The issue therefore lies less in the legality of disposal than in the absence of comprehensive post-disposal accountability.

Recovered immovable properties allocated for governmental use present similar concerns. While direct transfer to public institutions may preserve public value more effectively than immediate sale, the legal framework provides limited guidance on the criteria governing such allocations or the mechanisms through which the public may assess whether they maximize public benefit.

A useful contrast is provided by internationally repatriated assets, particularly funds associated with the late Sani Abacha. Repatriation agreements concluded with jurisdictions such as the United States, the United Kingdom and Jersey have frequently required project-specific utilization, independent monitoring and public reporting. These arrangements demonstrate that transparent utilization and external oversight are both practicable and compatible with effective asset recovery.

The contrast between these international arrangements and Nigeria's domestic framework reinforces the central argument of this paper. While domestic legislation effectively regulates the recovery and management of forfeited assets, it contains comparatively limited mechanisms ensuring the transparent traceability of recovered proceeds from confiscation to measurable socio-economic outcomes.

4.7 Practical Challenges in the Administration of Recovered Assets

The effectiveness of an asset recovery regime depends not only on legal powers of confiscation but also on the capacity to preserve, manage, dispose of and account for recovered assets. In practice, several operational challenges continue to limit the realization of these objectives despite recent legislative reforms.

First, prolonged criminal proceedings and forfeiture litigation often result in assets remaining under interim preservation for extended periods, exposing movable property to depreciation and immovable property to deterioration and maintenance costs. Delayed disposal may therefore reduce the value ultimately realized by the State.

Secondly, effective asset administration requires professional valuation, transparent disposal procedures, reliable asset inventories and continuous oversight. Although the Proceeds of Crime (Recovery and Management) Act 2022 establishes a clearer statutory framework, its effectiveness ultimately depends upon consistent implementation supported by qualified personnel and adequate institutional capacity.

Thirdly, asset administration requires effective coordination among the EFCC, the Federal Ministry of Justice, the Office of the Accountant-General, the Office of the Auditor-General and other relevant institutions. Weak coordination, fragmented record-keeping and delays in information sharing may undermine efficient management and accountability.

Finally, although the EFCC regularly publicizes recoveries and successful prosecutions, comprehensive information concerning the subsequent management and utilization of recovered assets remains comparatively limited. This constrains independent monitoring by civil society, researchers and the public, thereby reducing confidence in the asset recovery process.

These practical challenges do not detract from the significant achievements recorded by the EFCC. Rather, they demonstrate that effective asset recovery extends beyond confiscation to include preservation, transparent administration, accountable disposal and demonstrable public utilization. Accordingly, operational reforms including stronger institutional coordination, improved public reporting and modern digital asset-management systems are essential complements to legislative reform.

5. REFORMING NIGERIA'S ASSET RECOVERY FRAMEWORK: TOWARDS A RIGHTS-BASED MODEL OF ASSET ADMINISTRATION

The foregoing chapters have demonstrated that although Nigeria has made significant progress in strengthening its anti-corruption architecture, a critical gap persists between the This position is reinforced by the existing statutory framework recovery of proceeds of crime and the realization of socio-economic rights. While existing legislation provides relatively comprehensive mechanisms for the investigation, forfeiture, and management of criminal assets, it does not establish a coherent legal framework ensuring that recovered public wealth is ultimately translated into measurable improvements in public welfare.

This chapter argues that the effectiveness of asset recovery should no longer be assessed solely by the value of assets recovered but by the extent to which those assets are transparently administered, publicly accountable, and utilized to advance socio-economic development. To achieve this objective, legal and institutional reforms should move beyond traditional anti-corruption strategies toward a rights-based model of asset administration.

5.1 Establishing a Statutory Asset Recovery Accountability Framework

The most important reform is the enactment of a statutory accountability framework governing the administration and utilization of recovered assets. Although the Economic and Financial Crimes Commission (Establishment) Act 2004 and the Proceeds of Crime (Recovery and Management) Act 2022 regulate the recovery and management of proceeds of crime, neither statute requires public reporting on the ultimate utilization of recovered assets. Legislation should therefore mandate the publication of recovered assets, periodic status reports, valuation reports, disposal procedures, and annual reports to the National Assembly. Such measures would strengthen transparency, accountability, and public confidence in Nigeria's asset recovery regime.

5.2 Introducing a National Public Asset Recovery Register

Nigeria should establish a publicly accessible National Asset Recovery Register containing information on recovered assets, their custodians, disposal status, and final utilization. Regularly updated digital records would enable citizens, civil society organizations, researchers, and oversight institutions to trace recovered assets from forfeiture to final disposition. Importantly, the proposed Register would enhance transparency without altering the constitutional requirement that recovered proceeds be paid into the Consolidated Revenue Fund and appropriated by the National Assembly.

5.3 Linking Asset Recovery to Socio-Economic Rights

The central reform proposed by this paper is the creation of a statutory framework linking asset recovery to the realization of socio-economic rights. Under the current legal regime, proceeds of forfeited assets are paid into the Consolidated Revenue Fund and thereafter become subject to the ordinary constitutional budgetary process. Although recovered assets may ultimately finance education, healthcare, infrastructure and other public services, once merged with general government revenue they lose their distinct identity, making it difficult to determine whether they have generated measurable public benefit.

This accountability gap does not arise because the Constitution prohibits the use of recovered assets for socio-economic programmes. Rather, it reflects the absence of statutory mechanisms preserving the traceability of recovered proceeds within the public finance system. Consequently, the developmental impact of recovered assets depends almost entirely on executive budgetary decisions and legislative appropriation rather than obligations arising from the asset recovery framework itself.

Accordingly, this paper proposes statutory reforms requiring transparent reporting on the appropriation and utilization of recovered assets, particularly where they contribute to priority sectors such as education, healthcare, housing, water and sanitation, social protection, environmental restoration and public infrastructure. The objective is not to remove recovered assets from the constitutional budgetary framework but to ensure that their utilization remains transparent, traceable and capable of advancing socio-economic rights.

5.4 Independent Oversight of Asset Disposal

Effective asset recovery requires independent oversight beyond the institutions responsible for recovery. Accordingly, legislation should provide for periodic audits by the Office of the Auditor-General for the Federation, parliamentary oversight, independent valuation of forfeited assets, transparent competitive disposal procedures, publication of disposal outcomes, and regular compliance reviews. Such oversight would enhance institutional accountability while reducing opportunities for abuse in the administration of recovered assets.

5.5 Strengthening the Rights-Based Role of the Judiciary

Although socio-economic rights remain subject to constitutional limitations, Nigerian courts continue to play an important role in promoting accountability.

Courts should adopt purposive interpretations of legislation governing recovered assets, particularly were disputes concern transparency, accountability, or public participation.

Similarly, greater judicial recognition of the relationship between corruption, public finance, and socio-economic rights would strengthen the constitutional foundations of asset recovery as an instrument of social justice.

5.6 Towards a Social Restitution Model

This paper proposes a shift from the traditional understanding of asset recovery toward what may be described as a Social Restitution Model**.**

Under this model, the objective of anti-corruption enforcement extends beyond confiscating illicit wealth from offenders. Instead, recovered assets become instruments for restoring opportunities previously denied to citizens through corruption. The success of anti-corruption enforcement should therefore be measured not merely by:

i. convictions secured;
ii. assets recovered;
iii. but also by:
iv. schools constructed;
v. hospitals rehabilitated;

vi. roads completed;
vii. communities provided with clean water;
viii. housing delivered;
ix. improvements in measurable socio-economic indicators.

Only then can asset recovery be said to have fulfilled its constitutional purpose.

6. CONCLUSION

Corruption continues to undermine the realization of socio-economic rights in Nigeria by diverting public resources away from essential services and development. Although the Economic and Financial Crimes Commission (EFCC) has made significant progress in investigating financial crimes, prosecuting offenders, and recovering illicit assets, this paper has argued that recovery alone does not guarantee public benefit.

The study demonstrates that Nigeria's legal framework has evolved considerably in regulating the tracing, forfeiture, management, and disposal of criminal assets. However, it does not establish a corresponding framework to ensure that recovered assets are transparently traceable to measurable socio-economic outcomes. This disconnects, described in this paper as the *Asset Recovery Accountability Gap*, limits the capacity of asset recovery to function as a meaningful instrument for advancing socio-economic rights.

The paper therefore contends that the effectiveness of anti-corruption enforcement should be assessed not only by the volume of assets recovered or the number of successful prosecutions, but also by the transparency, accountability, and public value generated through the administration and utilization of recovered assets. In this regard, asset recovery should be understood as an instrument of social restitution, through which public wealth unlawfully diverted by corruption is restored to society in a manner consistent with constitutional principles and developmental objectives.

To achieve this objective, the paper advocates a rights-based framework that strengthens statutory accountability, public reporting, independent oversight, and the traceability of recovered assets within Nigeria's constitutional system of public finance. Such reforms would not alter the constitutional budgetary process but would enable citizens and oversight institutions to determine whether recovered assets have contributed to education, healthcare, infrastructure, housing, and other socio-economic priorities.

Ultimately, the success of an asset recovery regime should be measured not by the value of assets confiscated, but by the extent to which those assets can be demonstrably linked to improvements in the lives of citizens. By shifting the focus beyond recovery to the transparent administration and utilization of forfeited assets, this paper contributes a new perspective to Nigerian anti-corruption scholarship and offers a framework for aligning asset recovery with the progressive realization of socio-economic rights.