**PLATEAU STATE GOVERNMENT**



**PLATEAU STATE INVENTORY OF INVESTMENT AND BUSINESS INCENTIVES (PSIIBI)**

**PLATEAU STATE ONE-STOP INVESTMENT CENTRE (PS-OSIC**)

**NOVEMBER 2022**

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# **ACRONYMS**

ACGS Agricultural Credit Guarantee Scheme

CAC Corporate Affairs Commission

CGTA Capital Gains Tax Act CAP. C1 LFN 2004

CKD Completely Knocked Down

CITA Companies Income Tax Act CAP. C21 LFN 2004, as amended 2007

DTA Double Taxation Agreement

ECC Export Credit Certificates

EEGS Export Expansion Grant Scheme

ETLS ECOWAS Trade Liberalization Scheme

FBU Fully Built Unit

FIRS Federal Inland Revenue Service

FZO Free Zone (Tariff and Other Charges) Order, 2015

IDITRA Industrial Development (Income Tax Relief) Act, CAP. I7 LFN 2004

IPPA Investment Promotion & Protection Agreement

LFN Laws of the Federation of Nigeria

MIGA Multilateral Investment Guarantee Scheme

NEPZA Nigerian Export Processing Zones Authority

NEPZA Act Nigerian Export Processing Zones Authority Act CAP. N107 LFN 2004

NIPC Nigerian Investment Promotion Commission

NIPC Act Nigerian Investment Promotion Commission Act CAP. N117 LFN. 2004

OGFZA Oil and Gas Free Zone Authority

OGFZA Act Oil and Gas Export Free Zone Act CAP. O5 LFN. 2004

PITA Personal Income Tax Act CAP. P8 LFN 2004

PLASMIDA Plateau State Micro-Finance Development Agency

PPTA Petroleum Profit Tax Act CAP. P13 LFN 2004

PS-OSIC Plateau State One Stop Investment Centre

PSIRS Plateau State Internal Revenue Service

PSTC Plateau State Tourism Corporation

TIN Tax Identification Number

VAT Value Added Tax

VAT Act Value Added Tax Act, CAP. V1 LFN 2004

1. **FISCAL INCENTIVES**
	1. **Personal Income Tax Incentives**

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| **S/N** | 1. **The Name or Title of Incentive Measure**
 | 1. **Description of Incentive Benefits**
 | 1. **Year Introduced**
 | 1. **Legal Document/ Legal Reference Instrument**
 | 1. **Duration/ Mode**
 |
| 1 | Consolidated Relief Allowance (CRF) | A person is entitled to a CRA on his or her gross income of N200,000, subject to a minimum of 1% of gross income whichever is higher plus 20% of gross income, before tax rates in the Sixth Schedule are applicable to compute tax liability | 2011 | Section 33(1) and Sixth Schedule of PITA 2004 (As amended in 2011) | Continuously, subject to future amendments |
| 2 | Bonus for early filing of self-assessment return | A taxable person who files a self-assessment return within 90 days as specified for filing of the return shall, if there is no default in the payment arrangement, be granted a bonus of 1 % of the tax payable | 1996 | Section 45 of PITA 2004 (As amended) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 1 | Individuals in all sectors | All states and FCT | **PSIRS** for residents of Plateau State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | All individuals earning income from employment, trade, business, profession or vocation by filing and claiming in their tax returns as follows:* Within the month of January for employment income; and
* Within the months of January to March for income from trade, business, profession or vocation
 | PSIRS and FIRS |
| 2 | Individuals doing business in all sectors | All States and FCT | **PSIRS** for residents of Platea State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | All individuals earning income from trade, business, profession or vocation by filing self-assessment tax returns:* Within 90 days income; and
* Must not default in the payment arrangement
 | PSIRS and FIRS |

* 1. **Personal Income Tax Incentives**

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| 3 | Tax credit on income derived outside Nigeria | Notwithstanding the provisions of section 3(1) of this Act, where a resident derives income from a source outside Nigeria and the income is brought into Nigeria through Government approved channels, he shall be allowed a tax credit against the tax payable by him but the tax credit shall not exceed the proportion of his total tax for the year of assessment which that income derived from outside and brought into Nigeria bears to his aggregate income chargeable to tax in Nigeria. | 2011 | Section 11 of PITA 2004 (As amended in 2011) | Continuously, subject to future amendments |
| 4 | Pension contribution by individuals in business or trade as allowable deduction. | A contribution to a pension, provident or other retirement benefits fund, society or scheme recognised under the Pension Reform Act is a deduction allowed for the purpose of ascertaining the income or loss of an individual for any period from any source chargeable with tax under this Act. | 2021 | Section 20(1)(g) of PITA 2004 (As amended by Section 26 of Finance Act 2020) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 3 | Individuals in all sectors | All states and FCT | **PSIRS** for residents of Plateau State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | 1. Income source must be outside Nigeria derived by a Nigerian resident
2. The channel of repatriation of income into Nigeria must be government approved channel
 | PSIRS and FIRS |
| 4 | Individuals doing business in all sectors | All States and FCT | **PSIRS** for residents of Platea State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | 1. The contribution must be to a pension, provident or other retirement scheme recognised under the Pension Reform Act
2. The sources of income must be subjected to tax under this Act
 | PSIRS and FIRS |

* 1. **Personal Income Tax Incentives**

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| 5 | Research expenses incurred by individuals in business or trade as allowable deduction. | Any expenses which are proved to the satisfaction of the relevant tax authority to have been incurred by the individual on research for the period including the amount of levy paid by him under the National Agency for Science and Engineering Infrastructure Act is an allowable deduction for the purpose of ascertaining the income or loss of an individual for any period fromany source chargeable with tax under this Act | 2011 | Section 20(1)(i) of PITA 2004 (As amended in 2011) | Continuously, subject to future amendments |
| 6 | Life Insurance premium as a relief to individual income | There shall be allowed a deduction of the annual amount of any premium paid by the individual during the year preceding the year of assessment to an insurance company in respect of insurance on his life or the life of his spouse, or of a contract for deferred annuity on his own life or the life of his spouse. | 2021 | Section 33(3) of PITA 2004 (As amended by Section 29 of Finance Act 2020) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 5 | Individuals in all sectors | All states and FCT | **PSIRS** for residents of Plateau State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | 1. Expenses must be incurred by individual on research for the period.
2. Expenses incurred must be to the satisfaction of the relevant tax authority
 | PSIRS and FIRS |
| 6 | Individuals doing business in all sectors | All States and FCT | **PSIRS** for residents of Plateau State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | 1. Premium on life insurance must be paid by individual during the year preceding the year of assessment
2. Insurance must be for the individual’s life or that of his/her spouse
 | PSIRS and FIRS |

* 1. **Personal Income Tax Incentives**

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| 7 | Presumptive income tax system for individuals in the informal sector | Notwithstanding any of the provisions of this Act, where for all practical purposes the income of the taxpayer cannot be ascertained or records are not kept in such a manner as would enable proper assessment of income, then such a taxpayer shall be assessed on such terms and conditions as would be prescribed by the Minister in regulations by order of gazette under a presumptive tax regime. | 2011 | Section 36(6) of PITA 2004 (As amended in 2011), and Section 46 and First Schedule (Paragraph 13) of Plateau State Revenue (Consolidation) Law 2020. | Continuously, subject to future amendments |
| 8 | Tax exemption of individuals earning National Minimum Wage or less  | Provided that minimum tax under this Section or as provided for under the Sixth Schedule to this Act shall not apply to a person in any year of assessment where such person earns the National Minimum Wage or less from an employment. | 2021 | Section 37 of PITA 2004 (As amended by Section 30 of Finance Act 2020) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
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 | 1. **Awarding Agency**
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| 7 | Individuals in the informal sector | All states and FCT | **PSIRS** for residents of Plateau State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | 1. Where individual trade or business do not keep accounting records or profit cannot practically be ascertained.
2. Individuals should register to be assessed under the presumptive tax regime.
3. Individuals shall register their type of businesses under micro-business, small-business or medium-business with presumptive tax band ranging from ~~N~~2,500 to ~~N~~100,000 (Plateau State Revenue (Consolidation) Law 2020).
 | PSIRS and FIRS |
| 8 | Employed Individuals in all sectors | All States and FCT | **PSIRS** for residents of Platea State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | 1. Individuals must be in the employment of an organisation under PAYE Scheme
2. Individuals must earn National Minimum Wage (~~N~~30,000 per month) or less.
 | PSIRS and FIRS |

* 1. **Personal Income Tax Incentives**

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| 9 | Returns not to be filed where individual income is ~~N~~30,000 or less | Notwithstanding that a tax authority requires a taxable person to file a return containing the amount of his income for each year of assessment, no return of income shall be filed by a person whose only source of income in any year of assessment is employment in which he earns ~~N~~30,000 or less from that source. | 2011 | Section 43 of PITA 2004 (As amended in 2011). | Continuously, subject to future amendments |
| 10 | Tax exemption of interest on bank loan granted to persons engaged in agriculture and fabrication | Interest on any loan granted by a bank to a person engaged in --(a) agricultural trade or business; and(b) the fabrication of any local plant and machineryshall be exempted from tax. | 2020 | Sections 70, 75 and Third Schedule (Paragraph 7) of PITA 2004 (As amended by Section 31 of Finance Act 2019) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 9 | Employed Individuals in all sectors | All states and FCT | **PSIRS** for residents of Plateau State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | 1. Individual only source of income in any year of assessment is employment
2. Individual earns ~~N~~30,000 or less
 | PSIRS and FIRS |
| 10 | Individuals in the agricultural and fabrication sectors | All States and FCT | **PSIRS** for residents of Platea State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | 1. The bank loan must be for agricultural trade or business and fabrication of any local plant and machinery
 | PSIRS and FIRS |

* 1. **Personal Income Tax Incentives**

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| 11 | Tax exemption of income from government and corporate bonds | Income earned from the following are exempted from tax-(a) bonds issued by Federal, State and Local Governments and their agencies;(b) bonds issued by corporate including supra-nationals; and(c) interest earned by holders of the bonds, and short-term securities listed in paragraphs (a) and (b). | 2011 | Paragraph 31A of the Third Schedule of PITA 2004 (As amended by Section 31(e) of Finance Act 2019),  | Continuously, subject to future amendments |
| 8 | Tax exemption of individuals earning National Minimum Wage or less  | Provided that minimum tax under this Section or as provided for under the Sixth Schedule to this Act shall not apply to a person in any year of assessment where such person earns the National Minimum Wage or less from an employment. | 2021 | Section 37 of PITA 2004 (As amended by Section 30 of Finance Act 2020) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 7 | Individuals in the Security Investment Sector | All states and FCT | **PSIRS** for residents of Plateau State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | 1. Security investment must be on government and corporate bonds.
 | PSIRS and FIRS |
| 8 | Employed Individuals in all sectors | All States and FCT | **PSIRS** for residents of Platea State; and **FIRS** for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals | 1. Individuals must be in the employment of an organisation under PAYE Scheme
2. Individuals must earn National Minimum Wage (~~N~~30,000 per month) or less.
 | PSIRS and FIRS |

* 1. **Companies Income Tax Incentives**

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| **S/N** | 1. **The Name or Title of Incentive Measure**
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| 1 | Bonus for early payment of CIT | A company is entitled to bonus on the amount of tax paid (which shall be available as credit against its future taxes), if it pays its CIT 90 days before due date as follows: 1. 2% bonus for medium-sized company; and
2. 1% bonus for any other company
 | 2020 | Section 77(5) of CITA 2004 (As amended by Section 18(c) of Finance Act 2019 and Section 15 of Finance Act 2021) | Continuously, subject to future amendments |
| 2 | Simplicity in the form of accounts in the tax returns | Notwithstanding anything contained in Section 55 of CITA 2004 (As amended), the Service may by notice specify the form of the accounts to be included in a tax return, instead of audited accounts specified insubsection (1)(a), in respect of small and medium companies as defined under this Act. | 2021 | Section 55(9) of CITA 2004 (As amended by Section 16(c) of Finance Act 2020 and Section 12 of the Finance Act 2021) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 1 | Companies in all sectors | Federal | FIRS | 1. A company must file returns and provisional accounts as required in Section 55 of CITA.
2. A company must pay its tax 90 days before due date as follows:
* 6 months after the company’s financial year end for existing companies
* For a new company: 18 months from the date of incorporation or 6 months after the first financial year end; and
* 8 months for self-assessment companies
 | FIRS |
| 2 | Companies in all sectors | Federal | FIRS | 1. The company must be a small company or medium company as defined by Section 105 of CITA 2004 (As amended by S. 22(c) of Finance Act 2019)
 | FIRS |

* 1. **Companies Income Tax Incentives**

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 | 1. **Duration/ Mode**
 |
| 3 | Instalment payment of CIT  | A company is entitled to instalment payment of CIT within 6 months | 2020 | Section 77(4) of CITA 2004 (As amended by Section 18(b) of Finance Act 2019) | Continuously, subject to future amendments |
| 4 | Tax exemption of dividend  | Dividend from profit already taxed or exempted from taxation under CITA, CGTA or PPTA will no longer be subjected to tax | 2020 | Section 19 (2) of CITA 2004 (As amended by Section 7(a) of the Finance Act 2019) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 3 | Companies in all sectors | Federal | FIRS | 1. A company must file returns under self-assessment
2. A company must make a request for monthly instalment payment to FIRS. The request shall be accompanied with proof of payment of the first instalment into the bank
3. Monthly instalments should not exceed 6 months and shall expire after 30th of November within the year of assessment
 | FIRS |
| 4 | Companies in all sectors | Federal | FIRS | 1. If dividend is paid out of profits that are exempted from income tax by the provisions of CITA, ID(ITR)A, PPTA, CGTA, etc.
2. If profits or income are regarded as franked investment income
3. If rental income and dividend income are from a real estate investment company.
 | FIRS |

* 1. **Companies Income Tax Incentives**

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 |
| 5 | Tax exemption of profits of Agricultural Companies | Exemption of Agricultural Companies from CIT for the first 5 years renewable for 3 years | 2020 | Section 23(1C)) of CITA 2004 (As amended by Section 9 of Finance Act 2019) | Continuously, subject to future amendments |
| 6 | Tax exemption of profits of small companies  | Small companies- companies with less than N25million gross turnover are exempted from paying tax or minimum tax on their profits.  | 2020 | Sections 23(1)(o)(i), 40 and 105 of CITA 2004 (As amended by Sections 9, 16 and 22 of Finance Act 2019) | Continuously, subject to future amendments |
| 7 | Tax rate reduction on profits of medium-size companies from 30% to 20% | Medium sized companies- companies with gross turnover between N25m and N100m are subject to 20% CIT. | 2020 | Sections 40 and 105 of CITA 2004 (As amended by Sections 16 and 22 of Finance Act 2019 | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 5 | Companies in Agricultural Sector | Federal | FIRS | 1. A company must file tax returns to FIRS
2. A company must be engaged in agricultural production
3. A company must show satisfactory performance of agricultural production
 | FIRS |
| 6 | Companies in all sectors | Federal | FIRS | 1. A company must comply with tax registration provisions
2. A company must file tax returns to FIRS
3. A company must meet the definition of a small company in Section 105 of CITA 2004 (As amended in Section 22 of the Finance Act 2019)
 | FIRS |
| 7 | Companies in all sectors | Federal | FIRS | 1. A company must comply with tax registration provisions
2. A company must file tax returns to FIRS
 | FIRS |

**1.2 Companies Income Tax Incentives**

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| **S/N** | 1. **The Name or Title of Incentive Measure**
 | 1. **Description of Incentive Benefits**
 | 1. **Year Introduced**
 | 1. **Legal Document/ Legal Reference Instrument**
 | 1. **Duration/ Mode**
 |
| 8 | Tax exemption of dividends of small Companies in the manufacturing sector | Exemption of dividends received from small companies in the manufacturing sector in the first 5 years of their operations | 2020 | Section 23(1)(o)(ii) of CITA 2004 (As amended by Section 9 of Finance Act 2019) | Continuously, subject to future amendments |
| 9 | Tax exemption of profits of Nigerian exporting company  | Exemption of profits of any Nigerian company in respect of goods exported from Nigeria, if the proceeds of such exports are utilised for the purchase of raw materials, plant equipment and spare parts.  | 2020 | Section 23(1)(q) of CITA 2004 (As amended by Sections 9, of Finance Act 2019) | Continuously, subject to future amendments |
| 10 | Tax exemption of dividend and rental income of real estate investment company | Exemption of dividend and rental income received by a real estate investment company on behalf of its shareholders. | 2020 | Section 23(1)(s) of CITA 2004 (As amended by Sections 9 of Finance Act 2019) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 8 | Companies in Manufacturing Sector | Federal | FIRS | 1. The company must be a small company in accordance with Section 105 of CITA 2004 (As amended by Section 22 of Finance Act 2019)
2. A company must file tax returns to FIRS
3. A company must be into manufacturing
 | FIRS |
| 9 | Companies in Exporting Sector | Federal | FIRS | 1. A company must be a Nigerian exporting goods from Nigeria
2. The company must utilise its export proceeds to purchase raw materials, plant equipment and spare parts
 | FIRS |
| 10 | Companies in Real Estate Sector | Federal | FIRS | 1. The company must have distributed a minimum of 75% of the dividend and rental income.
2. Such distribution must be made within 12 months of the end of the financial year in which the dividend or rental income was earned.
 | FIRS |

* 1. **Companies Income Tax Incentives**

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 | 1. **Year Introduced**
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 | 1. **Duration/ Mode**
 |
| 11 | Tax exemption of interest on bank loan granted for primary agricultural production, fabrication, etc. | Interest on any loan granted by a bank on or after 1 January 1977 to a company engagedin—(a) primary agricultural production, or(b) the fabrication of any local plant and machinery; or(c) providing working capital for any cottage industry established by the company, shall be exempted from tax. | 2021 | Section 11(2)) of CITA 2004 (As amended by Section 6 of Finance Act 2020) | Continuously, subject to future amendments |
| 12 | Tax exemption of interest on bank loan for manufacturing for export | Interest payable on any loan granted by a bank on or after 1 April, 1980 for the purpose of manufacturing goods for export, shall be exempted from tax.  | 2007 | Section 11(5) of CITA 2004 (As amended) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 11 | Companies in Agricultural Sector, Fabrication Sector & Cottage Industrial Sector | Federal | FIRS | 1. The moratorium giving must not be less than 12 months
2. The rate of interest on the loan must not be more than the base lending rate at the time the loan was granted, refinanced or otherwise restructured.
 | FIRS |
| 12 | Companies in Manufacturing of Exports Sector | Federal | FIRS | 1. The company must provide a certificate issued by the Nigerian Export Promotion Council (NEPC) stating that the level of export specified has been achieved by the company.
2. NIPC must certifies that no less than one half of its manufactured goods disposed of in its year of account is sold outside Nigeria and is not re-exported to Nigeria.
 | FIRS |

**1.2 Companies Income Tax Incentives**

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 |
| 13 | Tax incentive to gas utilisation (Downstream operations): Tax-free period  | Where a company is engaged in a trade or business of gas utilisation in downstream operations, the company shall be granted an initial tax-free period of 3 years which may, subject to the satisfactory performance of the business, be renewed for an additional period of 2 years. | 2021 | Section 39(1)(a) of CITA 2004 (As amended by Section 14(a) of Finance Act 2020) | Continuously, subject to future amendments |
| 14 | Tax incentives to gas utilisation (Downstream operations): Additional investment allowance | Where a company is engaged in a trade or business of gas utilisation in downstream operations, the company shall be granted an additional investment allowance of 35% which shall not reduce the value of the asset | 2007 | Section 39(1) (b) of CITA 2004 (As amended) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 13 | Companies in the Gas Sector | Federal | FIRS | 1. This incentive is claimable not more than once by the same company.
2. The company must perform satisfactorily for the renewal of 2 years tax-free period.
3. The tax-free period of a trade or business shall start on the day the trade or business commences production as certified by the Ministry of Petroleum Resources (S.39(2) of CITA (As amended by S.14(b) of Finance Act 2020)).
4. Any company formed from reorganisation, restructuring, buy-back or other similar schemes out of a company which has already enjoyed this incentive shall not be entitled to it
5. This section does not apply with respect to any company that has claimed an incentive for trade or business of gas utilization under any law in Nigeria, including PPTA or ID(ITR)A in respect of the same qualifying capital expenditure Resources (S.39(1)(a)(iii) of CITA (As amended by S.11 of Finance Act 2021)).
 | FIRS |
| 14 | Companies in the Gas Sector | Federal | FIRS | 1. A company which claims this incentive shall not claim additional investment allowance of 15% which shall not reduce the value of the asset (S.39(1)(c)(ii) of CITA)
 | FIRS |

**1.2 Companies Income Tax Incentives**

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 |
| 15 | Tax incentives to gas utilisation (Downstream operations): Accelerated capital allowance | Where a company is engaged in a trade or business of gas utilisation in downstream operations, the company shall be granted accelerated capital allowances after the tax-free period, as follows, that is(i) an annual allowance of 90% with 10% retention, for investment in plant and machinery; (ii) an additional investment allowance of 15% which shall not reduce thevalue of the asset  | 2007 | Section 39(1) (c) of CITA 2004 (As amended) | Continuously, subject to future amendments |
| 16 | Tax-free dividends during tax-free period | Where a company is engaged in a trade or business of gas utilisation in downstream operations, the company shall be granted tax free dividends during the tax free period, | 2007 | Section 39(1) (d) of CITA 2004 (As amended) | Continuously, subject to future amendments |
| 17 | Minimum tax | The minimum tax to be levied and paid shall be 0.5% of gross turnover of the company less franked investment income, where a company’s ascertained total profits results in no tax payable or tax payable which is less than the minimum tax | 2021 | Section 33(2) of CITA 2004 (As amended by Section 10 of Finance Act 2021) | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 15 | Companies in the Gas Sector | Federal | FIRS | 1. A company cannot claim additional investment allowance of 35% under S.39(1)(b) and still claim additional investment allowance of 15% under S,39(1)(c)(ii)
 | FIRS |
| 16 | Companies in the Gas Sector | Federal | FIRS | 1. This is where the investment for the business was in foreign currency.
2. Where the introduction of imported plant and machinery during the period was not less than 30% of the equity share capital of the company
 | FIRS |
| 17 | Companies in all sectors | Federal | FIRS | 1. Where a company’s ascertained total profits results in no tax payable or tax payable which is less than the minimum tax
 | FIRS |

**1.2 Companies Income Tax Incentives**

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| --- | --- | --- | --- | --- | --- |
| **S/N** | 1. **The Name or Title of Incentive Measure**
 | 1. **Description of Incentive Benefits**
 | 1. **Year Introduced**
 | 1. **Legal Document/ Legal Reference Instrument**
 | 1. **Duration/ Mode**
 |
| 18 | Minimum tax reduction for 2020 and 2021 accounting years | The applicable minimum tax is reduced to 0.25% on gross turnover for tax returns prepared and filed with respect to financial years ending on any date between 1 January 2020 and 31 December 2021, both days inclusive, where a company’s ascertained total profits results in no tax payable or tax payable which is less than the minimum tax | 2022 | Section 33(2)(a) of CITA 2004 (As amended by Section 10 of Finance Act 2021) | 2022 |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 18 | Companies in the Gas Sector | Federal | FIRS | 1. Where a company’s ascertained total profits results in no tax payable or tax payable which is less than the minimum tax
2. Where the company had filed its relevant tax returns for any year of assessment falling on any date between 1 January 2020 and 31 December 2021, both days inclusive, the applicable minimum tax is reduced to 0.25% for tax returns prepared and filed for any two accounting periods ending on any date between 1 January 2019 and 31 December 2021, both days inclusive.
 | FIRS |

**NOTE: For more CIT Investment Incentives at Federal Level, follow the following link:**

[**https://www.nipc.gov.ng/ViewerJS/?#../wp-content/uploads/2019/01/Compendium-of-Investment-Incentives-in-Nigeria-final.pdf**](https://www.nipc.gov.ng/ViewerJS/#../wp-content/uploads/2019/01/Compendium-of-Investment-Incentives-in-Nigeria-final.pdf) **or**

[**https://www.nipc.gov.ng/product/compendium-of-investment-incentives-in-nigeria/**](https://www.nipc.gov.ng/product/compendium-of-investment-incentives-in-nigeria/)

1. **FINANCIAL INCENTIVES**
	1. **Grant-based Financial Incentives**

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| --- | --- | --- | --- | --- | --- |
| **S/N** | 1. **The Name or Title of Incentive Measure**
 | 1. **Description of Incentive Benefits**
 | 1. **Year Introduced**
 | 1. **Legal Document/ Legal Reference Instrument**
 | 1. **Duration/ Mode**
 |
| 1 | PLATEAU CARES  | An emergency programme designed to provide financial support for Micro and Small Enterprises (MSEs) operating in Plateau State as a stimulus funding from World Bank | October 20, 2020 | Section 11(o) of PLASMIDA Law 2016 and PLATEAU CARES Operations Manual 2020 | 2years |
| 2 | Basic financial assistance to Micro-Entrepreneurs | PLASMIDA may provide basic financial assistance to Micro-Entrepreneurs through the MFBs operating in Plateau State | 2016 | Section 11(b) of PLASMIDA Law 2016 | Continuously, subject to future amendments |
| 3. | Promoting and facilitating access to funds in form of grants to existing Micro-Entrepreneurs | PLASMIDA promotes and facilitates access to funds in form of grants to existing Micro-Enterprises that will enhance their growth and development  | 2016 | Section 11(k) of PLASMIDA Law 2016 | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 1 | MSME and Informal Sector | Federal & State Collaboration | PLASMIDA | 1. Existing Micro & Small Businesses Operating in Plateau State
 | PLASMIDA |
| 2 | MSME and Informal Sector | Plateau State only | PLASMIDA | 1. Micro-finance Bank must be situated in Plateau State
2. Micro-Entrepreneurs must be residents of Plateau State
 | PLASMIDA |
| 3 | MSME and Informal Sector | Plateau State only | PLASMIDA | 1. Micro-finance Bank must be situated in Plateau State
2. Micro-Entrepreneurs must be residents of Plateau State
 | PLASMIDA |

* 1. **Loan-based Financial Incentives**

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| **S/N** | 1. **The Name or Title of Incentive Measure**
 | 1. **Description of Incentive Benefits**
 | 1. **Year Introduced**
 | 1. **Legal Document/ Legal Reference Instrument**
 | 1. **Duration/ Mode**
 |
| 1 | Micro-finance Banks support services | Plateau State Micro-finance Development Agency (PLASMIDA) initiates and develops support programmes and activities relating to Micro-finance Banks (MFBs) in the State | 2016 | Section 11(a) of PLASMIDA Law 2016  | Continuously, subject to future amendments |
| 2. | Promoting and facilitating access to funds to existing Micro-Entrepreneurs | PLASMIDA promotes and facilitates access to funds to existing Micro-Enterprises that will enhance their growth and development  | 2016 | Section 11(k) of PLASMIDA Law 2016 | Continuously, subject to future amendments |
| 3 | Existence of Plateau State Micro-Finance Fund | PLASMIDA Law establishes Plateau State Micro-Finance Fund for funding Micro-Entrepreneurs in Plateau State by granting loans through MFBs in accordance with PLASMIDA guidelines | 2016 | Section 16(1) of PLASMIDA Law 2016 | Continuously, subject to future amendments |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 1 | MSME and Informal Sector | Plateau State only | PLASMIDA | 1. Micro-finance Bank must be situated in Plateau State
2. Micro-Entrepreneurs must be residents of Plateau State
 | PLASMIDA |
| 2. | MSME and Informal Sector | Plateau State only | PLASMIDA | 1. Micro-finance Bank must be situated in Plateau State
2. Micro-Entrepreneurs must be residents of Plateau State
 | PLASMIDA |
| 3 | MSME and Informal Sector | Plateau State only | PLASMIDA | 1. Micro-finance Bank must be situated in Plateau State
2. Micro-Entrepreneurs must be residents of Plateau State
3. Additional operational funds is provided by the Fund to MFBs who grant loans to entrepreneurs in the State in accordance with PLASMIDA guidelines
 | PLASMIDA |

1. **SECTOR-BASED AND REGULATORY INCENTIVES**
	1. **Agriculture Sector Incentives**

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| **S/N** | 1. **The Name or Title of Incentive Measure**
 | 1. **Description of Incentive Benefits**
 | 1. **Year Introduced**
 | 1. **Legal Document/ Legal Reference Instrument**
 | 1. **Duration/ Mode**
 |
| 1 | Availability of tractor operations, agriculture training and marketing services  | Plateau State fully owned company, Agric Services, Training Centres and Marketing Ltd (ASTC & M Ltd) offers tractor operation for farms, Agric training services, Agric marketing services | September 2012 | Certificate of Incorporation and Memorandum & Articles of Association (MEMART), 2012 | Continuously as a going concern  |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 1 | Agriculture Sector | Plateau State | ASTC&M Ltd | 1. Individuals and companies engaged in crop/cultivation farming business
 | ASTC&M Ltd |

* 1. **Land Incentives**

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| **S/N** | 1. **The Name or Title of Incentive Measure**
 | 1. **Description of Incentive Benefits**
 | 1. **Year Introduced**
 | 1. **Legal Document/ Legal Reference Instrument**
 | 1. **Duration/ Mode**
 |
| 1 | Waiver of 50% on all transactions | Affordability of payments of Demand Notice by clients | 1st September, 2016 | Executive Order -(policy) | Seven (7) Years |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 1 | All sector (Individual and Corporate bodies) | State Level | Ministry of Lands, Survey and town Planning, Plateau State and Plateau State Internal Revenue Service | 1. Incentive is for all transactions and for all bodies (Individual and corporate)
 | Ministry of Lands, Survey and town Planning, Plateau State and Plateau State Internal Revenue Service |

* 1. **Tourism Sector Incentives**

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| --- | --- | --- | --- | --- | --- |
| **S/N** | 1. **The Name or Title of Incentive Measure**
 | 1. **Description of Incentive Benefits**
 | 1. **Year Introduced**
 | 1. **Legal Document/ Legal Reference Instrument**
 | 1. **Duration/ Mode**
 |
| 1 | Excise duty reduction  | Facilitate tourism development related importation  | 2005 | National Tourism Policy | Project inception stage |
| 2 | Granting of work permits for foreign workers | To attract specialist skill manpower for tourism development  | 2005 | National Tourism Policy |  |
| 3 | Concessionary rates for tourism related land acquisition  | Access to land for tourism development/investment  | 2005 | National Tourism Policy | Project inception stage |
| 4 | Income tax holiday for new tourism ventures | Attract investors to the sector | 2005 | National Tourism Policy | First 5 to 10 years of business  |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 1 | Hotels, Amusement parks, transportation for tour operators  | Nation wide (Federal/States) | FMT&CNTDCSMTCPSTC | Importation of specialize equipments not manufactured in Nigeria | Nigeria customs Service |
| 2 | Same as above  | Same as above | Ministry of Foreign Affairs  | Foreign personnel up to a ceiling of 30% of workforce  | Ministry of Foreign Affairs  |
| 3 | Same as above | Same as above | State government/Ministry of Lands  | On basis of preliminary/feasibility studies | State and Local governments |
| 4 | Same as above | Federal and State | Plateau State Internal Revenue Service  | Only for custom built tourism facilities from 3-star hotels, theme parks, resorts, other mega & medium facilities  | Plateau State Internal Revenue Service |

**3.3 Tourism Sector Incentives**

|  |  |  |  |  |  |
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| **S/N** | 1. **The Name or Title of Incentive Measure**
 | 1. **Description of Incentive Benefits**
 | 1. **Year Introduced**
 | 1. **Legal Document/ Legal Reference Instrument**
 | 1. **Duration/ Mode**
 |
| 5 | Provision of legal policy framework  | Streamline existing laws and regulations to promote ease of doing business framework for tourism related investments  | 2019 | Tourism Policy for Plateau State |  |
| 6 | Provision of Infrastructure to encourage investments  | Incentivize tourism development by providing an enabling environment  | 2019 | Tourism Policy for Plateau State  |  |
| 7 | Provision of Effective and efficient Transportation  | Improve accessibility to tourist facilities and attractions to encourage investors | 2019 | Tourism Policy for Plateau State  |  |
| 6 | Conservation and protection of the environment  | Ensure environmental sustainability for to safeguard the state’s tourism resources | 2018 | Tourism Policy for Plateau State | Continues action required |
| **S/N** | 1. **Sector(s)**
 | 1. **Federal or State Level**
 | 1. **Implementation Agency**
 | 1. **Eligibility Criteria**
 | 1. **Awarding Agency**
 |
| 5 | All tourism related investments  | State level | House of Assembly, Ministry of Justice, Ministry of Tourism Culture and Hospitality | Sector wide review and updating of existing legal framework |  |
| 6 | All tourism related businesses, facilities and attractions  | State and LGs | All relevant State MDAs like Ministry of Works, Ministry of Transport etc |  |  |
| 7 | All tourism related businesses, facilities and attractions  | State and LGs | Ministry of Transport, Ministry of Tourism and Culture, PSTC and LGs |  |  |
| 8 | State-wide with particular attention to protected areas | State and local governments | Ministry of Tourism, PSTC, Ministry of Environment, JMDB, PEPSA etc  |  |  |