



**IMO STATE INVENTORY OF INVESTMENT AND BUSINESS
INCENTIVES (ISIIBI)**

DECEMBER 2023

1. FISCAL INCENTIVES

1.1. Personal Income Tax Incentives

S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) 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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
1	Individuals in all sectors	All states and FCT	IIRS for residents of Imo 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		IIRS and FIRS
2	Individuals doing business in all sectors	All States and FCT	IIRS for residents of Imo 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		IIRS and FIRS

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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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
3	Individuals in all sectors	All states and FCT	IIRS for residents of Imo State; and FIRS for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals	i. Income source must be outside Nigeria derived by a Nigerian resident ii. The channel of repatriation of income into Nigeria must be government approved channel		IIRS and FIRS
4	Individuals doing business in all sectors	All States and FCT	IIRS for residents of Imo State; and FIRS for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals	i. The contribution must be to a pension, provident or other retirement scheme recognised under the Pension Reform Act ii. The sources of income must be subjected to tax under this Act		IIRS and FIRS

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S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) Duration/ Mode
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 from any 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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
5	Individuals in all sectors	All states and FCT	IIRS for residents of Imo State; and FIRS for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals	i. Expenses must be incurred by individual on research for the period. ii. Expenses incurred must be to the satisfaction of the relevant tax authority		IIRS and FIRS
6	Individuals doing business in all sectors	All States and FCT	IIRS for residents of Imo State; and FIRS for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals	i. Premium on life insurance must be paid by individual during the year preceding the year of assessment ii. Insurance must be for the individual's life or that of his/her spouse		IIRS and FIRS

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S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) Duration/ Mode
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 105 - 106 of Imo State Revenue Administration (Consolidation) Law 2021	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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
7	Individuals in the informal sector	All states and FCT	IIRS for residents of Plateau State; and FIRS for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals	<ul style="list-style-type: none"> i. Where individual trade or business do not keep accounting records or profit cannot practically be ascertained. ii. Individuals should register to be assessed under the presumptive tax regime. iii. Individuals shall register their type of businesses under micro-business, small-business or medium-business with presumptive tax band ranging from ₦2,500 to ₦100,000 (Plateau State Revenue (Consolidation) Law 2020). 		IIRS and FIRS
8	Employed Individuals in all sectors	All States and FCT	IIRS for residents of Plateau State; and FIRS for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals	<ul style="list-style-type: none"> i. Individuals must be in the employment of an organisation under PAYE Scheme ii. Individuals must earn National Minimum Wage (₦30,000 per month) or less. 		IIRS and FIRS

1.1 Personal Income Tax Incentives

S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) Duration/ Mode
9	Returns not to be filed where individual income is ₦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 ₦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 machinery shall 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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
9	Employed Individuals in all sectors	All states and FCT	IIRS for residents of Plateau State; and FIRS for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals	i. Individual only source of income in any year of assessment is employment ii. Individual earns ₦30,000 or less		IIRS and FIRS
10	Individuals in the agricultural and fabrication sectors	All States and FCT	IIRS for residents of Imo State; and FIRS for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals	i. The bank loan must be for agricultural trade or business and fabrication of any local plant and machinery		IIRS and FIRS

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S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) Duration/ Mode
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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
7	Individuals in the Security Investment Sector	All states and FCT	IIRS for residents of Plateau State; and FIRS for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals	i. Security investment must be on government and corporate bonds.		IIRS and FIRS
8	Employed Individuals in all sectors	All States and FCT	IIRS for residents of Plateau State; and FIRS for residents of FCT, personnel of Armed Forces, External Affairs Ministry, and non-resident individuals	i. Individuals must be in the employment of an organisation under PAYE Scheme ii. Individuals must earn National Minimum Wage (₦30,000 per month) or less.		IIRS and FIRS

1.2. Companies Income Tax Incentives

S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) Duration/ Mode
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: (a) 2% bonus for medium-sized company; and (b) 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 in subsection (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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
1	Companies in all sectors	Federal	FIRS	i. A company must file returns and provisional accounts as required in Section 55 of CITA. ii. 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	i. 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

1.2 Companies Income Tax Incentives

S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) 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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
3	Companies in all sectors	Federal	FIRS	<ul style="list-style-type: none"> i. A company must file returns under self-assessment ii. 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 iii. 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	<ul style="list-style-type: none"> i. If dividend is paid out of profits that are exempted from income tax by the provisions of CITA, ID(ITR)A, PPTA, CGTA, etc. ii. If profits or income are regarded as franked investment income ii. If rental income and dividend income are from a real estate investment company. 		FIRS

1.2 Companies Income Tax Incentives

S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) Duration/ Mode
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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
5	Companies in Agricultural Sector	Federal	FIRS	i. A company must file tax returns to FIRS ii. A company must be engaged in agricultural production iii. A company must show satisfactory performance of agricultural production		FIRS
6	Companies in all sectors	Federal	FIRS	i. A company must comply with tax registration provisions ii. A company must file tax returns to FIRS iii. 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	i. A company must comply with tax registration provisions ii. A company must file tax returns to FIRS		FIRS

1.2 Companies Income Tax Incentives

S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) 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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
8	Companies in Manufacturing Sector	Federal	FIRS	<ul style="list-style-type: none"> i. The company must be a small company in accordance with Section 105 of CITA 2004 (As amended by Section 22 of Finance Act 2019) ii. A company must file tax returns to FIRS iii. A company must be into manufacturing 		FIRS
9	Companies in Exporting Sector	Federal	FIRS	<ul style="list-style-type: none"> i. A company must be a Nigerian exporting goods from Nigeria ii. 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	<ul style="list-style-type: none"> i. The company must have distributed a minimum of 75% of the dividend and rental income. ii. 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

1.2 Companies Income Tax Incentives

S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits			(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) 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 engaged in— (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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency	
11	Companies in Agricultural Sector, Fabrication Sector & Cottage Industrial Sector	Federal	FIRS	i. The moratorium giving must not be less than 12 months ii. 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	i. 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. ii. NIPC must certify 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

S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) Duration/ Mode
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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
13	Companies in the Gas Sector	Federal	FIRS	<ul style="list-style-type: none"> i. This incentive is claimable not more than once by the same company. ii. The company must perform satisfactorily for the renewal of 2 years tax-free period. iii. 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)). iv. 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 v. 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	i. 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
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1.2 Companies Income Tax Incentives

S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits		(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) Duration/ Mode
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 the value 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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency
15	Companies in the Gas Sector	Federal	FIRS	i. 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	i. This is where the investment for the business was in foreign currency. ii. 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	i. 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

S/N	(a) The Name or Title of Incentive Measure	(b) Description of Incentive Benefits			(c) Year Introduced	(d) Legal Document/ Legal Reference Instrument	(e) 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	(f) Sector(s)	(g) Federal or State Level	(h) Implementation Agency	(i) Eligibility Criteria		(j) Awarding Agency	
18	Companies in the Gas Sector	Federal	FIRS	i. Where a company's ascertained total profits results in no tax payable or tax payable which is less than the minimum tax ii. 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> or

<https://www.nipc.gov.ng/product/compendium-of-investment-incentives-in-nigeria/>

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15	IMO FREE TRADE ZONE, NGOR OKPALA	Framework Agreement between Imo State Government and Nigeria Export Processing Zones Authority (NEPZA) in 2006	Trade & Investment(Free Trade Zones)	Investor should be willing to invest up to One Billion Dollars (\$1Billion) for land compensation and buildings of road, electricity and sewage infrastructure, purchase of Plants and machinery and secure a license to reoperate a Free Trade Zone under the name Imo Free Trade Zone, from Nigeria Export Processing Zones	The Imo State Government in order to take advantage of the potentials of a Free Trade Zone and change the industrial landscape of the State accepted to develop one in the State. It's benefit was to reduce the overdependence of the Nigeria Economy on Petroleum, the need to diversify the revenue base of the State economy,	25 years	IMO STATE GOVERNMENT through The MINISTRY OF LANDS and NIGERIA EXPORT PROCESSING ZONES AUTHORITY (NEPZA).	2006	

				Authority (NEPZA).	employment generation and the encouragement of export through local production.				
ADAPALM NIGERIA LIMITED	Fully owned entity by the Imo State Government, incorporated on the 9th of May, 1975	Agriculture and Natural Resources	Investor should be willing to invest up to One Billion Dollars (\$1Billion) for replanting of 500 hectares of overgrown palms, turn around maintenance of Ohaji Oil Palm Mill, provision of vehicles and tractors for maintenance of plantation and evacuation of fruits and completion of the second phase of the downstream industry to manufacture vegetable oil soap etc	The main objective is the development and management of oil palm plantations, and their allied products, and mechanical processing of fresh fruit bunches at its mills complex at Ohaji Egbema. Presently, the company has 4,310 hectares of oil palm plantation planted between 1975 and 1978 while 20 hectares were planted in 1995. The products of the company are	25 Years	MO STATE GOVERNMENT through The MINISTRY OF AGRICULTURE AND NATURAL RESOURCES and IMO STATE INVESTMENT PROMOTION AGENCY	1975	During the peak season of March to June of 2023 ADAPALM produces 7,000 tonnes of FFB per month. This is accompanied by 2,000 tonnes of Loose Fruits per month. It also products as average of 60 tonnes of palm kernel/month. The mill at Ohaji can process 4000 tonnes of FFB per month. The excess is sold to fruit buyers. Oil extraction rate is between 15- 20%, all palm kernel is crushed at mill. If the mill for processing of	

					the Special Palm Oil (SPO) and Palm Kernel. In its expansion development programme, a downstream industry for further processing of special palm oil and palm kernel to increase the company's product line is planned. The products to be expected from the downstream industry include vegetable oil, laundry soap, glycerine, palm kernel cake and oil.				palm kernel into palm kernel oil is completed, revenue of five hundred million Naira (₦500m) per month is expected from the kernel generated from th
	ONITSHA ROAD INDUSTRIAL LAYOUT	Fully owned industrial layout by the Imo State Government, established in 1982.	Trade & Investment	Investor should be willing to invest up to One Billion Dollars (\$1Billion) to construct arterial roads within the layout, install independent	The Industrial Layout covers an area of about 265 hectares with about 275 Industrial plots. Parcelations into plots in the area have been	25 Years	IMO STATE GOVERNMENT through The MINISTRY OF COMMERCE AND INDUSTRY and IMO STATE INVESTMENT	1982	Seven (7) companies have reasonable presence

				<p>power plants and power generators, improve technological standard in manufacturing and production, build warehouses and set out SME Development Funds for SMEs support.</p>	<p>completed. Following some little progress made in the development of the layout, a number of private entrepreneurs have established their businesses in the area. 5. The layout, if well-developed with road and power infrastructure will enhance rapid industrial development in the State. More industries will move into the Layout to commence production, which will in return create jobs and economic growth</p>		PROMOTION AGENCY			
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Dr. Jude Nzeako
Director General
Imo State Investment Promotion Agency
Near National Library The Capital, New Owerri, Owerri 460281, Imo, Nigeria
Phone: 0809776666

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