



FEDERAL MINISTRY OF FINANCE

Office of the Honourable Minister

Ahmadu Bello Way,
Central Business District,
P.M.B. 14 Garki, Abuja
Nigeria.

F.17417/162



09-6702444
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5th July, 2018

CIRCULAR

The Secretary to the Government
of the Federation,
Office of Secretary to the Government,
Shehu Shagari Complex,
Three Arm Zone,
Abuja.

The Honourable Minister,
Federal Ministry of Industry,
Trade & Investment,
Old Federal Secretariat Complex,
Area 1 – Garki,
Abuja.

The Honourable Minister,
Federal Ministry of Health,
1st Floor, Federal Secretariat Phase III,
Ahmadu Bello Way,
Central Business District,
Abuja.

The Executive Director,
Nigeria Export Promotion Council,
Plot 424 Aguiyi Ironsi Way,
Maitama,
Abuja.

The Governor,
Central Bank of Nigeria,
Central Business District,
Abuja.

The Honourable Minister,
Federal Ministry of Agriculture &
Rural Development,
FCDA Complex,
Area 11, Garki,
Abuja.

The Honourable Minister,
Ministry of Budget and National and
National Planning,
Constitution Avenue,
Central Business District,
Abuja.

The Honourable Minister of State,
Ministry of Petroleum Resources,
11th Floor, Block D, NNPC Towers,
Herbert Macaulay Way,
Central Business District,
Abuja. ✓

The Director General/CEO,
Raw Materials Research and
Development Council,
17 Aguiyi Ironsi Way,
Abuja.

The Comptroller General,
Nigeria Customs Service,
Customs House,
Wuse Zone 3,
Abuja.

The Executive Chairman,
Federal Inland Revenue Service,
Revenue House,
20 Sokode Crescent,
Wuse Zone 5,
Abuja.

The Executive Secretary,
Nigeria Investment Promotion,
Commission,
Aguiyi Ironsi Way,
Maitama,
Abuja.

**APPROVAL FOR THE IMPLEMENTATION OF THE FISCAL POLICY
MEASURES FOR 2018**

This is to confirm that His Excellency, Mr. President has approved the 2018 Fiscal Policy Measures made up of Supplementary Protection Measures (SPM) for the implementation of the ECOWAS Common External Tariff (CET) 2015 – 2019 with effect from 1st June, 2018. Consequently, all import transactions shall be subjected to the tariff rates in the approved 2018 fiscal policy measures with effect from 27th July, 2018. This is after expiration of the customary Thirty (30) days notice to the ECOWAS Commission before the application of the SPM by a Member State.

2. The approved SPM in line with the provision of the ECOWAS CET comprise the following Annexes:
 - i. An Import Adjustment Tax (IAT) list with additional taxes (Levy) on 176 tariff lines of the extant ECOWAS CET;
 - ii. A National list consisting of items with reduced import duty rates to promote and stimulate growth in critical sectors of the economy, and
 - iii. An Import Prohibition list (Trade), applicable only to certain goods originating from non ECOWAS Member States.
3. Furthermore, I wish to clarify that further to the letter Ref. No. *BD/FP/DO/76/I/182* dated 29th July, 2015, Electric generating sets and rotary converters – Generating sets with compression-ignition internal combustion piston engines diesels or semi-diesels engines) “of an output exceeding 1000KVA – 8502.13.90.99” and generating sets with spark-ignition internal combustion piston engines: “of an output not exceeding 10KVA – 8502.2090.99” shall both continue to attract the extant ECOWAS CET duty rate of 5% and 5% VAT.
4. This Fiscal Policy Measures supersedes the 2016 Fiscal Policy Measures.
5. You are therefore requested to ensure strict compliance, please.


Kemi Adeosun (Mrs)
Honourable Minister of Finance