INVENTORY OF ALL INVESTMENT INCENTIVES (FEDERAL AND STATE - 2024)

No	NAME OF INCENTIVE MEASURE	LEGAL REFERENCE DOCUMENT	SECTOR	Eligibility Criteria	Federal level/State level	Description of benefits	duration	Implementing agency (administering any application process or approvals)	Year incentive introduced	Awarding agency or authority in charge of allocation	NUMBER OF BENEFICIIARIES
1.	Tax holiday	Companies Income Tax Act	Manufacturing, agro allied and solid minerals	1. Pioneer companies investing in specified industrial activities like glass and glassware manufacturing, manufacturing of fertilisers, and steel manufacturing. 2. A new company that engages in the mining of solid	Federal	Tax holidays granted to pioneer companies investing in specified industrial activities	1. Tax holiday for three years initially, which may be extended for up to two years upon satisfaction of specified conditions 2. Exemption from tax for the first three years of its operation 3. Initial	Federal Inland Revenue Service	2022	Federal Inland Revenue Service	20

				minerals 3. Small or medium sized companies engaged in primary agricultural production			tax-free period of four years, which may be extended for an additional two-year period, subject to satisfactory performance.				
2.	Rural location incentives	Companies Income Tax Act	Manufacturing, agro allied and infrastructure	For enterprises located at least 20 kilometres from available electricity, water, and tarred roads.	Federal	Tax reductions at graduated rates are available to companies located in rural areas	Year of incurring capital expenditure	Federal Inland Revenue Service	2020	Nigerian Investment Promotion Commission (NIPC)	10
3.	Export incentives	Companies Income Tax Act	Manufacturing, agro allied and solid minerals	A company that is engaged in an approved manufactur	Federal	100% capital allowance in year of assessment	Year of incurring capital expenditure	Federal Inland Revenue Service	2020	Nigeria Export Processing Zones Authority (NEPZA)	5

				ing activity in an EPZ and incurs expenditures in its qualifying building and plant equipment							
4.	Waiver on business premises registration	Executive Order 1 2020	All sectors	All new businesses of less than Fifty Million Naira investment	State	Free registration of business premises	First five years of operation	Ministry of Commerce, Industry and Tourism	2020	Ministry of Commerce, Industry and Tourism	53
5.	Waiver on payment of ground rent	Land Use Act; Executive Order 1 2020	All sectors	All businesses of Fifty Million Naira up to One Hundred Million Naira	State	Waiver on ground rent	First three years of operation	Ministry of Lands, Housing, Urban Development and Regional Planning	2020	Ministry of Lands, Housing, Urban Development and Regional Planning	0
6.	Subsidy on lease	Executive Order 1 of 2020	Agri-business	All businesses of One Hundred Million Naira investment and above	State	Heavily subsidized lease on government land	Five years in the first instance and may be renewed on same terms for another five years upon compliance with conditions set	Ministry of Lands, Housing, Urban Development and Regional Planning	2020	Ministry of Lands, Housing, Urban Development and Regional Planning	2

7.	Waiver on processing fees for land title registration	Executive Order 1 of 2020	All sectors	All businesses of One Hundred Million Naira and above	State	Waiver on payment of all processing fees for land title registration.	One off	Ministry of Lands, Housing, Urban Development and Regional Planning	2020	Ministry of Lands, Housing, Urban Development and Regional Planning	0
8.	Incentive on agricultural extension services	Executive Order 1 2022	Agri-business	All agribusinesses	State	Provision of free extension services	On request	Ministry of Agriculture and natural Resources	2022	Ministry of Agriculture and natural Resources	3000,000
9.	Incentive on community engagement	Executive Order 1 2022	All sectors	All businesses	State	Free community engagement facilitation with host communities	On request	Jigawa State Investment promotion Agency	2022	Jigawa State Investment promotion Agency	10
10.	Incentive on subsidized warehousing facilities	Executive Order 1 2022	Agri business	All agribusinesses	State	Subsidized warehousing facilities	On request	Ministry of Agriculture and natural Resources	2022	Ministry of Agriculture and natural Resources	0
11.	Incentive on out grower scheme				State	Provision of liaison services to businesses wishing to engage local communities on out grower scheme	On request	Ministry of Agriculture and natural Resources	2022	Ministry of Agriculture and natural Resources	30