

附件4

# Current Tax System (2024)

Serial Number	Taxes	Taxpayers	Objects of Taxation ( Base of Taxation )	Tax Rates
<b>Direct Taxes</b>				
1	Companies Income Tax (CIT)	Companies within Nigeria, including resident and non - resident companies	Nigerian companies on worldwide income, while non-resident companies (NRCs) on Nigerian-source income	<b>30% for Large, non-oil and gas Companies (over ₦100 million turnover)</b> <b>20% for Medium Companies (₦25 million to ₦100 million turnover)</b> <b>0% for Small Companies (of or less than ₦25 million turnover)</b>
		Upstream petroleum companies with Petroleum Mining Licences (PMLs) and Petroleum Prospecting Licences (PPLs)	Profits of upstream petroleum operations	85% (standard rate)
2	Petroleum Profits Tax (PPT)	Upstream petroleum companies with the old Oil Prospecting Licences (OPLs) and Oil Mining Leases (OMLs)	Profits of upstream petroleum operations	<b>65.75% for Joint Venture and Sole Risk Companies in their first five years of operation,</b> <b>85% for Joint Venture and Sole Risk Companies in operation for more than five years,</b> <b>50% for a Company under Production Sharing Contract,</b> <b>*Companies liable to PPT are not</b>

3	Hydrocarbon Tax	Upstream petroleum companies with Petroleum Mining Licences (PMLs) and Petroleum Prospecting Licences	Profits of upstream petroleum operations	30% for companies with PMLs (for onshore and shallow water areas) 15% for companies with PPLs (for offshore and deep water areas)
4	Personal Income Tax (PIT)	Any person that has income liable to tax in Nigeria	Nigerian residents on worldwide income, while Non-residents on Nigerian-source income	7% for first ₦300,000 11% for next ₦300,000 15% for next ₦500,000 19% for next ₦500,000 21% for next ₦1,600,000 24% for above ₦3,200,000 *Minimum tax: 1% of gross income where the income is less than ₦200,000 per annum
5	Capital Gains Tax (CGT)	Persons who dispose of a chargeable asset	Capital gains accruing from the disposal of any asset	10.00%
6	Tertiary Education Tax (EDT)	All companies registered in Nigeria	Assessable profit	3.00%
7	Withholding Tax (WHT)	Advancement payment of income tax, or the final tax liability on certain passive and franked investment	The amount of payment	2.5-10%
Indirect Taxes				
8	Value Added Tax (VAT)	Entities who supply goods and services supplied in or imported into Nigeria	The value of all taxable goods and services supplied in or imported into Nigeria	7.5%, 0% on zero-rated goods and services
9	Excise	A tax measured by the amount of business done	Perfumes and Other Toilet Water, Cosmetics Non Alcoholic Beverages, Fruit Juice Soap and Detergent Spaghetti/ Noodles Telephone Recharge Cards/ Vouchers Corrugated Paper or Paper Board and Cartons, Boxes and Cases made from Corrugated Paper and Paper Board Toilet Papers, Cleansing or Facial Tissue	5%
			Beer and stout, wines, spirits and other alcoholic beverages, cigarettes and tobacco manufactured and sold in Nigeria and imported into Nigeria	20%

10	Stamp Duties	Entities and individuals who conclude or receive taxable instruments in Nigeria	Instruments executed between a company and an individual, group or body of individuals, written documents only	Flat sum (less than ₦50) or ad valorem (0.075%-1.5%)
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