



**NIGERIAN
INVESTMENT
PROMOTION
COMMISSION**

FINANCIAL SUMMARY, JANUARY 2016 – JUNE 2021

Summary of Internally Generated Revenue and Consolidated Revenue Fund payments

Department of Finance and
Accounts

August 2021

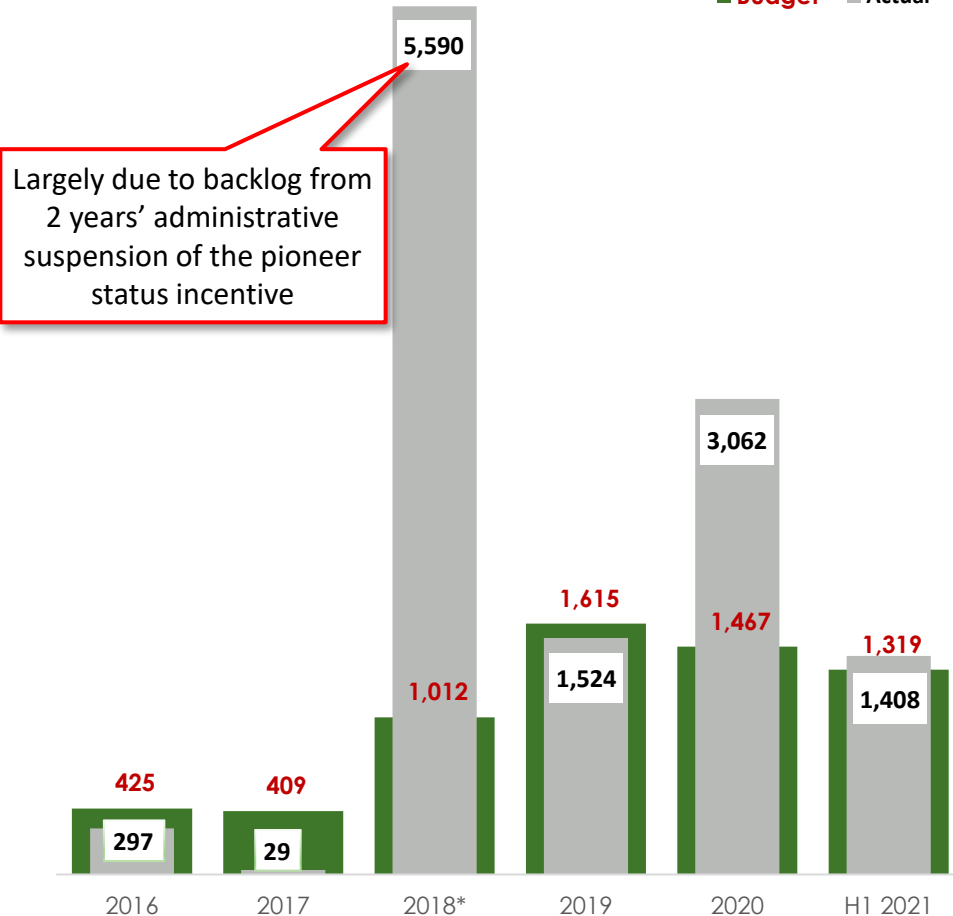
Financial summary, 2016 – H1 2021



Actual IGR vs Budget, 2016 – H1 2021

₦'million

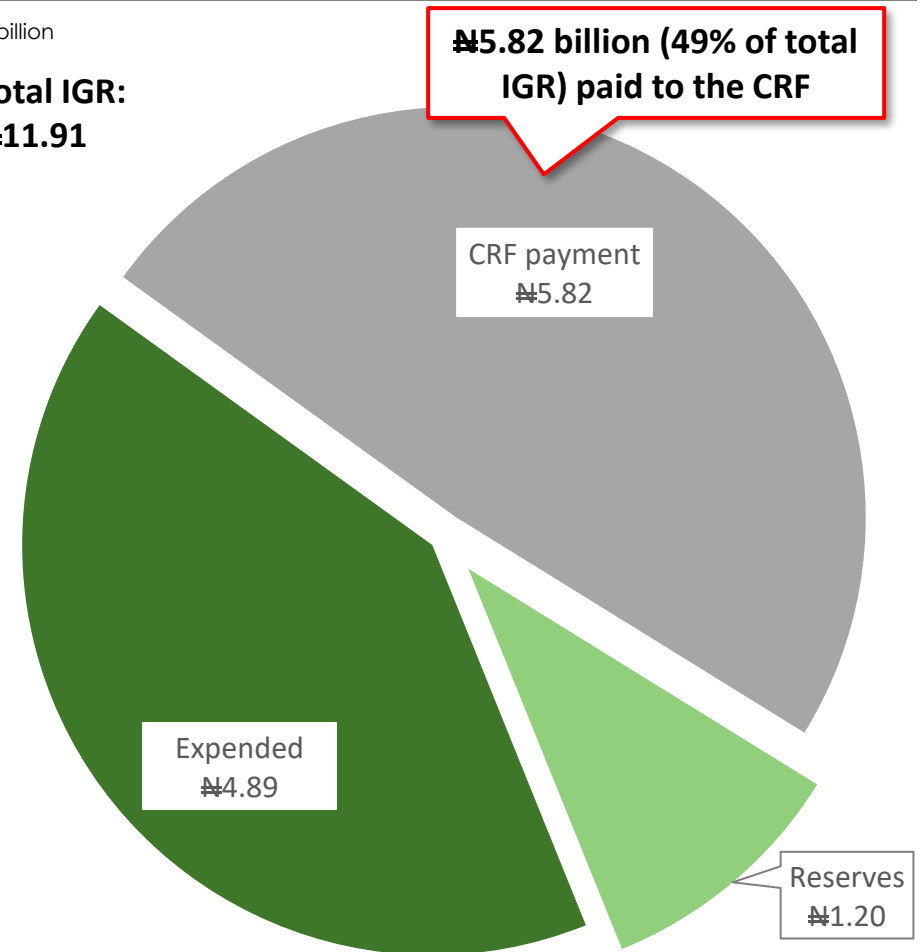
■ Budget ■ Actual



IGR and CRF contribution, 2016 – H1 2021

₦'billion

Total IGR:
₦11.91



Note: 2018* - original approved budget

Operating Surplus, 2016 – H1 2021



Year	Actual IGR	Operating Surplus	80% to CRF	20% to Reserves
2016	296,925,262.40		1,000,000,000.00*	
2017	29,094,950.00		7,287,625.00†	
2018	5,590,456,980.68	2,383,969,008.19	1,907,175,206.55	476,793,801.64
2019	1,523,582,169.04	468,951,462.03	375,161,169.62	93,790,292.41
2020	3,060,972,203.14	2,406,040,186.89	1,924,832,149.51	481,208,037.38
H1 2021	1,408,040,256.52	753,565,256.52	602,852,205.22	150,713,051.30
Total	11,909,071,821.78		5,817,308,355.90	1,202,505,182.73

Since 2016, ₦5.82 billion (49% of total IGR) has been paid to the CRF

- Operating Surplus = excess of IGR over approved budgeted expenditure
- 80% of NIPC's operating Surplus is due to the CRF in line with the provisions of Section 22(2) of the Fiscal Responsibility Act

* Debited from NIPC's TSA directly by the Office of the Accountant General of Federation, to offset part of NIPC's outstanding obligations for 2010 to 2014

† 25% of IGR

Treasury receipts for CRF payments, 2016 - 2018



2016

TREASURY RECEIPT
STATION ABUJA
HEAD _____
SUB-HEAD _____
Received from NIGERIAN INVESTMENT PROMOTION COMMISSION
the sum of ONE BILLION Naira ONLY kobo
being (description of payment)* Remittance of 80% Operating Surplus for the Year 2016 vide Mandate Ref No: F012/2016/51/1/16/10F, cleared on 24/06/2016, Mand Paid into CRF A/c
*If space is insufficient further particulars must be inserted on the back of receipt.
Signature of Payer: JOSEPH AUYI
Signature of Revenue Collector: elawol
Occupation of Witness: 25/08/2020
Amount: N1,000,000,000.00

2018

TREASURY RECEIPT
STATION ABUJA
HEAD _____
SUB-HEAD _____
Received from NIGERIAN INVESTMENT PROMOTION COMMISSION
the sum of ONE BILLION, THREE HUNDRED AND FIFTY FOUR MILLION, FIVE HUNDRED & TWENTY FIVE THOUSAND, THREE HUNDRED & TWENTY Naira Naira FIFTY kobo
being (description of payment)* Remittance of 80% Operating Surplus for the Year ended 2018, cleared on 15/03/2019, Mand Paid into CRF A/c
*If space is insufficient further particulars must be inserted on the back of receipt.
Signature of Payer: Ayinde - O. Adamson
Signature of Revenue Collector: elawol
Occupation of Witness: 11/4/19
Amount: N1,354,525,327.50

2017

TREASURY RECEIPT
STATION ABUJA
HEAD _____
SUB-HEAD _____
Received from NIGERIAN INVESTMENT PROMOTION COMMISSION
the sum of 858 MILLION, TWO HUNDRED AND EIGHTY SEVEN THOUSAND, SIX HUNDRED AND TWENTY FIVE Naira ONLY kobo
being (description of payment)* Remittance of 80% Operating Surplus for the Year ended 2017, cleared on 25/03/2019, Mand Paid into CRF A/c
*If space is insufficient further particulars must be inserted on the back of receipt.
Signature of Payer: Ayinde - O. Adamson
Signature of Revenue Collector: elawol
Occupation of Witness: 11/4/19
Amount: N1,081,625.00

2018, balance

TREASURY RECEIPT
STATION Abuja
HEAD _____
SUB-HEAD _____
Received from Nigerian Investment Promotion Commission
the sum of Five hundred and fifty-two million, Six hundred and fifty Nine thousand, eight hundred & fifty Naira Naira five kobo
being (description of payment)* Remittance of balance of 80% operating surplus for the year 2018, cleared on 16/03/2021, paid into CRF A/c
*If space is insufficient further particulars must be inserted on the back of receipt.
Signature of Payer: Fekun Aigman
Signature of Revenue Collector: elawol
Occupation of Witness: 25/3/21
Amount: N552,649,899.05

Treasury receipts for CRF payments, 2019 - 2020



2019

TREASURY RECEIPT
STATION Abuja G 03327975
HEAD _____ DATE 10/08/2020
SUB-HEAD _____ } **NIGERIA** R. V. No. 7010
Received from NIGERIAN INVESTMENT PROMOTION COMMISSION
the sum of ONE HUNDRED AND SIXTY SEVEN MILLION, SIXTY-THREE THOUSAND AND EIGHTY SIX NAIRA, FIFTY NINE Kobo only
being (description of payment)* Remittance of 80% operating surplus for the year 2019, cleared on 21/04/2020, Now paid into CRF A/c
*If space is insufficient further particulars must be inserted on the back of receipt.
JOSEPH AUTA
SIGNATURE OR MARK OF PAYER
10/08/2020
O8060030523
OCCUPATION OF WITNESS
elgwil
SIGNATURE OF REVENUE COLLECTOR
10/08/2020
WITNESS TO MARK

Q1 to Q3 2020

TREASURY RECEIPT
STATION Abuja G 003278958
HEAD _____ DATE 26/10/2020
SUB-HEAD _____ } **NIGERIA** R. V. No. 7056
Received from Nigerian Investment Promotion Commission
the sum of one billion, eight hundred and eighty three million, three hundred and twenty four thousand nine hundred and eighty four NAIRA, FIFTY NINE Kobo
being (description of payment)* Remittance of 1st, 2nd and 3rd quarters of 80% operating surplus for the year 2020, cleared on 23/10/2020. Now paid into TSA Sub-Lec A/c.
*If space is insufficient further particulars must be inserted on the back of receipt.
JOSEPH AUTA
SIGNATURE OR MARK OF PAYER
26/10/2020
O8060030523
OCCUPATION OF WITNESS
Shmel
SIGNATURE OF REVENUE COLLECTOR
26/10/2020
WITNESS TO MARK

2019, balance

TREASURY RECEIPT
STATION Abuja G 03350977
HEAD _____ DATE 21/05/2021
SUB-HEAD _____ } **NIGERIA** R. V. No. 7130
Received from Nigerian Investment Promotion Commission
the sum of Two hundred and eighty million, nine hundred and eighty three thousand, eight hundred and thirty NAIRA, THREE Kobo
being (description of payment)* Remittance of balance of 80% operating surplus for the year 2019, cleared on 16/05/2021. Paid into CRF A/c.
*If space is insufficient further particulars must be inserted on the back of receipt.
Zakari Usman
SIGNATURE OR MARK OF PAYER
25/5/21
O8039779080
OCCUPATION OF WITNESS
Shmel
SIGNATURE OF REVENUE COLLECTOR
21/05/2021
WITNESS TO MARK

Q4 2020

TREASURY RECEIPT
STATION Abuja G 03350888
HEAD _____ DATE 28/04/2021
SUB-HEAD _____ } **NIGERIA** R. V. No. 7162
Received from Nigerian Investment Promotion Commission
the sum of forty-one million, five hundred and seven thousand three hundred and fifty six NAIRA, TWENTY-SEVEN Kobo
being (description of payment)* Remittance of 80% operating surplus for fourth (4th) quarter of the year 2020, cleared on 21/04/2021. Now paid into CRF A/c.
*If space is insufficient further particulars must be inserted on the back of receipt.
Zakari Usman
SIGNATURE OR MARK OF PAYER
24/5/21
O8039779080
OCCUPATION OF WITNESS
Shmel
SIGNATURE OF REVENUE COLLECTOR
28/04/2021
WITNESS TO MARK

Treasury receipts for CRF payments, 2021



Q1

TREASURY RECEIPT

STATION Abuja G 03350889

HEAD CONSOLIDATED REVENUE ACCOUNT NO 002-00541-41-10

SUB-HEAD NIGERIA DATE 28/04/2021

Received from Nigerian Investment Promotion Commission R. V. No. 7163

the sum of one hundred and fifty-seven million, six hundred and fifty thousand, four hundred and twenty-two Naira Twenty-two kobo

being (description of payment)* Remittance of 1st operating surplus for the year 2021 for 1st quarter, cleared on the 20/04/2021. Now paid into CRF A/c.

*If space is insufficient further particulars must be inserted on the back of receipt.

Emmanuel Usman SIGNATURE OR MARK OF PAYER

08039779000 OCCUPATION OF WITNESS

28/04/21 DATE

28/04/2021 DATE

147,650,422.22

Q3

Q2

TREASURY RECEIPT

STATION Abuja G 03370492

HEAD CONSOLIDATED REVENUE ACCOUNT NO 002-00541-41-10

SUB-HEAD NIGERIA DATE 27/08/2021

Received from Nigerian Investment Promotion Commission R. V. No. 7181

the sum of four hundred and fifty-five million, two hundred and one thousand, seven hundred and eighty-four Naira kobo

being (description of payment)* Remittance of 2nd operating surplus for the second (2nd) quarter of the year 2021, cleared on 19/08/2021. Paid into CRF A/c.

*If space is insufficient further particulars must be inserted on the back of receipt.

Anaja Dommic SIGNATURE OR MARK OF PAYER

08095170731 OCCUPATION OF WITNESS

27/08/21 DATE

27/08/2021 DATE

455,201,784.00

Q4

**For further details, please
contact us**



**NIGERIAN
INVESTMENT
PROMOTION
COMMISSION**

**Department of Finance and
Accounts**

**Plot 1181 Aguiyi Ironsi Street
Maitama District
Abuja**

Subscribe to the NIPC Newsletter

<http://eepurl.com/dkvoU1>

Investment information

www.theiguides.org/nigeria

infodesk@nipc.gov.ng

osicinfodesk@nipc.gov.ng

www.nipc.gov.ng