



FEDERAL MINISTRY OF INDUSTRY TRADE AND INVESTMENT

Old Federal Secretariat Complex, P.M.B. 88, Garki, Abuja.

Office of the Director of Finance and Accounts

FMITI/NIPC/DFA/11/VOL.1/45

24th July, 2020.

The Executive Secretary,
Nigeria Investment Promotion Council,
Aguyi Ironsi Street, Maitama,
Abuja.



RE: REQUEST FOR APPROVAL OF 2020 INTERNALLY GENERATED REVENUE INCOME AND EXPENDITURE BUDGET

I am directed to refer to your latter reference no. NIPC/ES/YTS/DFA/2020/08/vol.111 dated 17th June, 2020 in respect of the above subject matter and convey the approval of the Honourable Minister as follows;-

- i. That you expend the sum of One billion and one hundred million naira (₦1,100,000,000.00)
- ii. That you should remit the appropriate percentage of the operating surplus (80%) to Consolidated Revenue Fund (CRF) as provided by the Fiscal Responsibility Act and copy the Ministry with evidence of the remittance, and
- iii. That the council should submit an annual Report of its activities and it's audited Accounts to the Honourable Minister as provided by the Nigeria Investment Promotion Council (NIPC) Act.

2. Please accept as usual the assurance and esteem regard of the Permanent Secretary.

D. K. Shuaibu

Director Finance and Accounts.

For: Permanent Secretary.



NIPC/ES/YTS/DFA/2020/08/VOL. III/259

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17 June 2020

The Honourable Minister,
Federal Ministry of Industry, Trade and Investment
Federal Secretariat
Area 1, Garki
Abuja

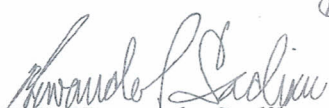
Honourable Minister,



**RE: ADJUSTMENTS TO THE 2020 BUDGET OF NIGERIAN
INVESTMENT PROMOTION COMMISSION**

In compliance with the directive of the Circular dated 18 March 2020 from the Honourable Minister of Finance, Budget and National Planning (HMFBNP) ref FMFBNP/OHM/CIR/2020-B-GOES/1, NIPC has revised its 2020 IGR Expenditure Budget, cutting the total overheads and capital expenditure budgets by 25% each.

2. We have also complied with the directive to reduce overheads in the 2020 Appropriation Budget by 16.7% and eliminate non-critical capital expenditures in line with HMFBNP's Circular ref FMFBNP/OHM/2020APACT/I dated 17th March 2020.
3. Honourable Minister, as we are yet to receive approval of NIPC's 2020 IGR Budget, we will appreciate the kind consideration of the revised 2020 IGR Budget which is attached herewith, in replacement of our previous submission. We look forward to your kind consideration and prompt approval.
4. In the meantime, please accept the assurance of my warm regards.


Ms Yewande Sadiku

Executive Secretary/CEO

cc: Honourable Minister of State, Federal Ministry of Industry, Trade and Investment
Permanent Secretary, Federal Ministry of Industry, Trade and Investment

**NIGERIAN INVESTMENT PROMOTION COMMISSION
2020 BUDGETARY PROPOSAL (IGR)**

		ORIGINAL	ADJUSTED
EXPENDITURE CATEGORY		TOTAL (=N=)	
	TOTAL EXPENDITURE	1,466,500,000	1,100,000,000
1	WELFARE PACKAGES	500,000,000	500,000,000
1a	PRODUCTIVITY ALLOWANCE	350,000,000	350,000,000
1b	WELFARE	150,000,000	150,000,000
2	OTHER RECURRENT COST	896,500,000	570,000,000
3	OVERHEAD COST	896,500,000	570,000,000
4	TRAVEL & TRANSPORT - GENERAL	415,000,000	90,000,000
4a	LOCAL TRAVEL & TRANSPORT: TRAINING	85,000,000	20,000,000
4b	LOCAL TRAVEL & TRANSPORT: OTHERS	100,000,000	50,000,000
4c	INTERNATIONAL TRAVEL & TRANSPORT: TRAINING	50,000,000	10,000,000
4d	INTERNATIONAL TRAVEL & TRANSPORT: OTHERS	180,000,000	10,000,000
5	UTILITIES - GENERAL	50,000,000	53,000,000
5a	ELECTRICITY CHARGES	26,000,000	26,000,000
5b	TELEPHONE CHARGES	4,000,000	4,000,000
5c	INTERNET ACCESS CHARGES	12,000,000	15,000,000
5d	WATER RATES	3,000,000	3,000,000
5e	SEWERAGE CHARGES	5,000,000	5,000,000
6	MATERIALS & SUPPLIES - GENERAL	39,000,000	39,000,000
6a	OFFICE STATIONERY / COMPUTER CONSUMABLES	15,000,000	15,000,000
6b	NEWSPAPERS	1,000,000	1,000,000
6c	MAGAZINES & PERIODICALS	2,000,000	2,000,000
6d	PRINTING OF NON SECURITY DOCUMENTS	20,000,000	20,000,000
6e	DRUGS & MEDICAL SUPPLIES	1,000,000	1,000,000
7	MAINTENANCE SERVICES - GENERAL	90,000,000	113,000,000
7a	MAINTENANCE OF MOTOR VEHICLE / TRANSPORT EQUIPMENT	15,000,000	15,000,000
7b	MAINTENANCE OF OFFICE FURNITURE	5,000,000	5,000,000
7c	MAINTENANCE OF OFFICE BUILDING / RESIDENTIAL QTRS	10,000,000	10,000,000
7d	MAINTENANCE OF OFFICE / IT EQUIPMENTS	20,000,000	20,000,000
7e	MAINTENANCE OF PLANTS/GENERATORS	5,000,000	5,000,000
7f	OTHER MAINTENANCE SERVICES	35,000,000	58,000,000
8	TRAINING - GENERAL	60,000,000	35,000,000
8a	LOCAL TRAINING	60,000,000	35,000,000
9	OTHER SERVICES - GENERAL	27,000,000	27,000,000
9a	SECURITY SERVICES	10,000,000	10,000,000
9b	OFFICE RENT	5,000,000	5,000,000
9c	CLEANING & FUMIGATION SERVICES	12,000,000	12,000,000
10	CONSULTING & PROFESSIONAL SERVICES - GENERAL	20,000,000	60,000,000
10a	FINANCIAL CONSULTING	10,000,000	10,000,000
10b	LEGAL SERVICES	10,000,000	50,000,000
11	FUEL & LUBRICANTS - GENERAL	30,000,000	25,000,000
11a	MOTOR VEHICLE FUEL COST	10,000,000	10,000,000
11b	PLANT / GENERATOR FUEL COST	20,000,000	15,000,000
12	FINANCIAL CHARGES - GENERAL	30,000,000	30,000,000
12a	INSURANCE PREMIUM	30,000,000	30,000,000
13	MISCELLANEOUS EXPENSES GENERAL	135,500,000	98,000,000
13a	REFRESHMENT & MEALS	20,000,000	10,000,000
13b	HONORARIUM & SITTING ALLOWANCE	20,000,000	20,000,000
13c	PUBLICITY & ADVERTISEMENTS	20,000,000	10,000,000
13d	POSTAGES & COURIER SERVICES	3,000,000	3,000,000
13e	SUBSCRIPTION TO PROFESSIONAL BODIES	15,000,000	10,000,000
13f	OSIC EXPENSES	15,000,000	15,000,000
13g	SUBSCRIPTION TO RESEARCH DATABASE	15,000,000	15,000,000
13h	ANNUAL RETREATS	27,500,000	15,000,000
14	CAPITAL COST	70,000,000	30,000,000
15	PURCHASED OF FIXED ASSETS	10,000,000	20,000,000
15a	PURCHASE OF OFFICE EQUIPMENT	10,000,000	20,000,000
18	OTHER CAPITAL PROJECTS	60,000,000	10,000,000
19	ACQUISITION OF NON TANGIBLE ASSETS	60,000,000	10,000,000
19a	COMPUTER SOFTWARE ACQUISITION	10,000,000	10,000,000
20	PUBLICITY MATERIALS ACQUISITION	50,000,000	
	WELFARE PACKAGES	500,000,000	500,000,000
	OVERHEAD AUGMENTATION	896,500,000	570,000,000
	TOTAL RECURRENT	1,396,500,000	1,070,000,000
	TOTAL CAPITAL	70,000,000	30,000,000
	TOTAL EXPENDITURE	1,466,500,000	1,100,000,000

-325,000,000 reduced

3,000,000 increased

23,000,000 increased

-25,000,000 reduced

40,000,000 increased

-5,000,000 reduced

-10,000,000 reduced

-10,000,000 reduced

-5,000,000 reduced

-12,500,000 reduced

10,000,000 increased

-50,000,000 reduced

-366,500,000

-366,500,000

-24.99%

[Signature]
17/6/2020

[Signature] 17/6/2020



Office Of The Executive Secretary /
Chief Executive Officer
**NIGERIAN
INVESTMENT
PROMOTION
COMMISSION**

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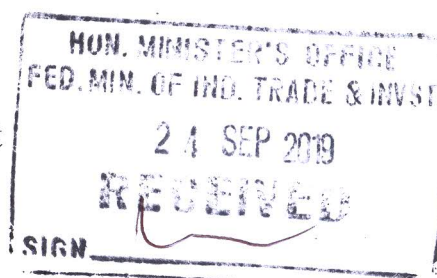
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NIPC/ES/YTS/DFA/201/08/Vol.11/

20 September 2019

The Honourable Minister
Federal Ministry of Industry, Trade and Investment
Old Secretariat Complex
Garki, Abuja

Honourable Minister,



**REQUEST FOR APPROVAL OF 2020 INTERNALLY GENERATED
REVENUE INCOME AND EXPENDITURE BUDGETS**

I hereby forward for the kind consideration of the Honourable Minister, the Internally Generated Revenue (IGR) income and expenditure budget proposals of Nigerian Investment Promotion Commission (NIPC), for the year 2020. The proposals were approved by the Governing Council of NIPC on 20 September 2019.

2. This request is being made pursuant to the provisions of:

i. Section 12 of the NIPC Act, which empowers the Commission to apply fees charged for services rendered by it towards the discharge of its functions under the Act; and

ii. Section 15 (i) of the NIPC Act, which requires that the NIPC Governing Council prepare an estimate of the expenditure and income of the Commission each year and submits same, through the Minister, for approval by the President.

3. The total projected internally generated revenue of the Commission for the year 2020 is N1,466,500,000 as detailed in the attached appendix I, while the total IGR expenditure budget is N1,466,500,000 as detailed in the attached appendix II.

MS

5. In accordance with the provisions of the NIPC Act, I humbly request the requisite approval for NIPC's 2020 IGR income and expenditure proposals.

6. Honourable Minister, I look forward to your usual prompt consideration. In the meantime, please accept, as always, the assurance of my warm regards.

A handwritten signature in dark ink, appearing to read 'Yewande Sadiku', with a small circular mark to the right.

Ms Yewande Sadiku

Executive Secretary/CEO

NIGERIAN INVESTMENT PROMOTION COMMISSION

IGR PROJECTION (2020 - 2022)

S/N	REVENUE ITEM	YEAR 2020 (N)	YEAR 2021 (N)	YEAR 2022 (N)
1	Service Charge on Pioneer Status	1,450,000,000.00	1,522,500,000.00	1,598,625,000.00
2	Processing Fee for Pioneer Status	11,000,000.00	12,100,000.00	13,310,000.00
3	Business Registration	5,500,000.00	6,050,000.00	6,655,000.00
	TOTAL	1,466,500,000.00	1,540,650,000.00	1,618,590,000.00