



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

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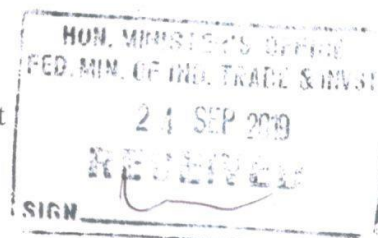
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NIPC/ES/YTS/DFA/201/08/Vol.11/

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.

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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
2020 BUDGETARY PROPOSAL (IGR)

	EXPENDITURE CATEGORY	TOTAL (=N=)
	TOTAL EXPENDITURE	1,466,500,000
1	WELFARE PACKAGES	500,000,000
1a	PRODUCTIVITY ALLOWANCE	350,000,000
1b	WELFARE	150,000,000
2	OTHER RECURRENT COST	896,500,000
3	OVERHEAD COST	896,500,000
4	TRAVEL & TRANSPORT - GENERAL	415,000,000
4a	LOCAL TRAVEL & TRANSPORT: TRAINING	85,000,000
4b	LOCAL TRAVEL & TRANSPORT: OTHERS	100,000,000
4c	INTERNATIONAL TRAVEL & TRANSPORT: TRAINING	50,000,000
4d	INTERNATIONAL TRAVEL & TRANSPORT: OTHERS	180,000,000
5	UTILITIES - GENERAL	50,000,000
5a	ELECTRICITY CHARGES	26,000,000
5b	TELEPHONE CHARGES	4,000,000
5c	INTERNET ACCESS CHARGES	12,000,000
5d	WATER RATES	3,000,000
5e	SEWERAGE CHARGES	5,000,000
6	MATERIALS & SUPPLIES - GENERAL	39,000,000
6a	OFFICE STATIONERY / COMPUTER CONSUMABLES	15,000,000
6b	NEWSPAPERS	1,000,000
6c	MAGAZINES & PERIODICALS	2,000,000
6d	PRINTING OF NON SECURITY DOCUMENTS	20,000,000
6e	DRUGS & MEDICAL SUPPLIES	1,000,000
7	MAINTENANCE SERVICES - GENERAL	90,000,000
7a	MAINTENANCE OF MOTOR VEHICLE / TRANSPORT EQUIPMENT	15,000,000
7b	MAINTENANCE OF OFFICE FURNITURE	5,000,000
7c	MAINTENANCE OF OFFICE BUILDING / RESIDENTIAL QTRS	10,000,000
7d	MAINTENANCE OF OFFICE / IT EQUIPMENTS	20,000,000
7e	MAINTENANCE OF PLANTS/GENERATORS	5,000,000
7f	OTHER MAINTENANCE SERVICES	35,000,000
8	TRAINING - GENERAL	60,000,000
8a	LOCAL TRAINING	60,000,000
9	OTHER SERVICES - GENERAL	27,000,000
9a	SECURITY SERVICES	10,000,000

9b	OFFICE RENT	5,000,000
9c	CLEANING & FUMIGATION SERVICES	12,000,000
10	CONSULTING & PROFESSIONAL SERVICES - GENERAL	20,000,000
10a	FINANCIAL CONSULTING	10,000,000
10b	LEGAL SERVICES	10,000,000
11	FUEL & LUBRICANTS - GENERAL	30,000,000
11a	MOTOR VEHICLE FUEL COST	10,000,000
11b	PLANT / GENERATOR FUEL COST	20,000,000
12	FINANCIAL CHARGES - GENERAL	30,000,000
12a	INSURANCE PREMIUM	30,000,000
13	MISCELLANEOUS EXPENSES GENERAL	135,500,000
13a	REFRESHMENT & MEALS	20,000,000
13b	HONORARIUM & SITTING ALLOWANCE	20,000,000
13c	PUBLICITY & ADVERTISEMENTS	20,000,000
13d	POSTAGES & COURIER SERVICES	3,000,000
13e	SUBSCRIPTION TO PROFESSIONAL BODIES	15,000,000
13f	OSIC EXPENSES	15,000,000
13g	SUBSCRIPTION TO RESEARCH DATABASE	15,000,000
13h	ANNUAL RETREATS	27,500,000
14	CAPITAL COST	70,000,000
15	PURCHASED OF FIXED ASSETS	10,000,000
15a	PURCHASE OF OFFICE EQUIPMENT	10,000,000
18	OTHER CAPITAL PROJECTS	60,000,000
19	ACQUISITION OF NON TANGIBLE ASSETS	60,000,000
19a	COMPUTER SOFTWARE ACQUISITION	10,000,000
20	PUBLICITY MATERIALS ACQUISITION	50,000,000

	WELFARE PACKAGES	500,000,000
	OVERHEAD AUGMENTATION	896,500,000
	TOTAL RECURRENT	1,396,500,000
	TOTAL CAPITAL	70,000,000
	TOTAL EXPENDITURE	1,466,500,000

TO BE FUNDED BY:

2019 RETAINED EARNINGS B/F	780,000,000
2020 IGR INCOME ESTIMATE	1,466,500,000
TOTAL AVAILABLE IN 2020	2,246,500,000