



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/26

December 27, 2018

vice chairman
The Executive ~~Secretary~~
Nigerian Investment Promotion Commission,
Aguiyi Ironsi Street, Maitama
Abuja.



**RE: REQUEST FOR APPROVAL OF 2018 SUPPLEMENTARY INTERNALLY GENERATED
REVENUE INCOME AND EXPENDITURE BUDGET**

I am directed to refer to your letter referenced NIPC/ES/YTS/DFA/201/08/Vol.11/ dated October 25, 2018 in respect of above subject and to convey **approval** of the Honorable Minister as follows:

- a. That the Commission is allowed to expend part of its Internally Generated Revenue, with a ceiling of **N4,010,000,000** as requested subject to the following conditions;
 - i. That a minimum of the Internally Revenue Generation target of **N5,519,000,000** must be achieved as projected.
 - ii. That the expenditure must be monitored **in the ratios of Revenue to Expenditure** as spelt out above, and should not exceed the approved sum.
 - iii. That the Rules governing Procurement Processes must be strictly adhered to and
 - iv. That the excess between the Revenue Generated and the approved expenditure should be remitted to Consolidated Revenue Fund at Central Bank of Nigeria.
 - b. The Council should submit an Annual Report of its activities, administration and its audited accounts to the Honorable Minister as enshrined in the Act.
2. Please, accept the assurance and esteem regards of the Honorable Minister.

SB KURA
Director, Finance and Accounts
For: Honorable Minister

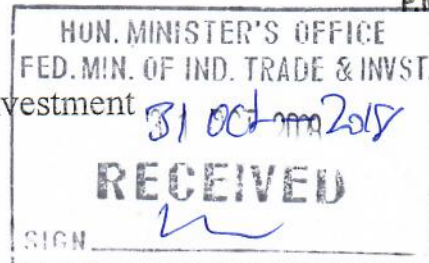


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NIPC/ES/YTS/DFA/201/08/Vol.11/

25 October 2018

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

Honourable Minister,



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**REQUEST FOR APPROVAL OF 2018 INTERNALLY GENERATED
REVENUE INCOME AND EXPENDITURE REVISED BUDGETS**

I hereby forward for the kind consideration and approval of the Honourable Minister, supplementary Internally Generated Revenue (IGR) income and expenditure budget proposals of Nigerian Investment Promotion Commission (NIPC), for the year 2018, as approved by the Governing Council of NIPC on 11 October 2018.

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 prepares an estimate of the expenditure and income of the Commission each year and submits same, through the Minister, for approval by the President.

3. Given its 2018 revenue run rate, largely on account of the service charge fees earned on 3 material applications for Pioneer Status Incentive (PSI) which were received in March and May 2018, NIPC revised its IGR income budget upward from the N1,011,862,837.28 which you approved for 2018, to N5,519,000,000 as detailed in the attached Appendix I. Accordingly, NIPC also revised its IGR expenditure budget from the N735,323,004.00 which you approved for 2018, to N4,010,000,000 as detailed in the attached Appendix II.

4. The supplementary IGR income and expenditure budgets were approved by the NIPC Governing Council on 11 October 2018.

5. Accordingly, and in accordance with the provisions of the NIPC Act, I now request the gracious approval of the Honourable Minister for NIPC's 2018 supplementary IGR income and expenditure budgets to enable its immediate implementation.

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 stamp or mark to the right.

Ms Yewande Sadiku
Executive Secretary/CEO

NIGERIAN INVESTMENT PROMOTION COMMISSION
2018 INTERNALLY GENERATED REVENUE (SUPPLEMENTARY BUDGET)

	EXPENDITURE CATEGORY	TOTAL (=N=)
	TOTAL EXPENDITURE	4,010,000,000
	TOTAL OVERHEAD AUGMENTATION	3,355,000,000
1	WELFARE PACKAGES	2,184,300,000
	PRODUCTIVITY ALLOWANCE	373,823,004
2	STAFF HOUSING LOAN SCHEME (ONE OFF)	1,200,000,000
3	POST-SERVICE BENEFIT SCHEME (ONE OFF)	500,000,000
B	OVERHEAD AUGMENTATION	1,170,700,000
B1	TRAVEL & TRANSPORT - GENERAL	600,000,000
5	LOCAL TRAVEL & TRANSPORT: TRAINING	100,000,000
6	LOCAL TRAVEL & TRANSPORT: OTHERS	200,000,000
7	INTERNATIONAL TRAVEL & TRANSPORT: TRAINING	50,000,000
8	INTERNATIONAL TRAVEL & TRANSPORT: OTHERS	250,000,000
B2	UTILITIES - GENERAL	34,200,000
9	ELECTRICITY CHARGES	20,000,000
10	TELEPHONE CHARGES	1,200,000
11	INTERNET ACCESS CHARGES	10,000,000
12	WATER RATES	1,000,000
13	SEWERAGE CHARGES	2,000,000
B3	MATERIALS & SUPPLIES - GENERAL	31,000,000
14	OFFICE STATIONERY / COMPUTER CONSUMABLES	15,000,000
15	NEWSPAPERS	1,000,000
16	PRINTING OF NON-SECURITY DOCUMENTS	15,000,000
B4	MAINTENANCE SERVICES - GENERAL	78,000,000
17	MAINTENANCE OF MOTOR VEHICLE / TRANSPORT EQUIPMENT	10,000,000
18	MAINTENANCE OF OFFICE FURNITURE	5,000,000
19	MAINTENANCE OF OFFICE BUILDING / RESIDENTIAL QTRS	8,000,000

20	MAINTENANCE OF OFFICE / IT EQUIPMENTS	20,000,000
21	MAINTENANCE OF PLANTS/GENERATORS	5,000,000
22	OTHER MAINTENANCE SERVICES	30,000,000
B5	TRAINING - GENERAL	100,000,000
23	LOCAL TRAINING	100,000,000
24	INTERNATIONAL TRAINING	-
B6	OTHER SERVICES - GENERAL	14,000,000
25	SECURITY SERVICES	2,000,000
26	OFFICE RENT	5,000,000
27	CLEANING & FUMIGATION SERVICES	7,000,000
B7	CONSULTING & PROFESSIONAL SERVICES - GENERAL	100,000,000
28	FINANCIAL CONSULTING	20,000,000
29	INSURANCE PREMIUM	30,000,000
30	LEGAL SERVICES	20,000,000
31	OTHER PROFESSIONAL SERVICES	30,000,000
B8	FUEL & LUBRICANTS - GENERAL	35,000,000
32	MOTOR VEHICLE FUEL COST	5,000,000
33	PLANT / GENERATOR FUEL COST	30,000,000
B9	MISCELLANEOUS EXPENSES GENERAL	178,500,000
34	REFRESHMENT & MEALS	30,000,000
35	HONORARIUM & SITTING ALLOWANCE	50,000,000
36	PUBLICITY & ADVERTISEMENTS	30,000,000
37	POSTAGES & COURIER SERVICES	3,000,000
38	SUBSCRIPTION TO PROFESSIONAL BODIES	10,000,000
39	SUBSCRIPTION TO RESEARCH DATABASES	15,000,000
40	ANNUAL RETREATS	25,000,000
41	BANK CHARGES	500,000
42	OSIC EXPENSES	15,000,000
C	CAPITAL AUGMENTATION	655,000,000
43	PURCHASE OF POWER GENERATING SET	85,000,000
44	PURCHASE OF COMPUTER PRINTERS	20,000,000

45	PURCHASE OF COMPUTERS	10,000,000
46	PUBLICITY MATERIALS ACQUISITION	20,000,000
47	COMPUTER SOFTWARE ACQUISITION	50,000,000
48	REHABILITATION / REPAIRS OF OFFICE BUILDINGS	130,000,000
49	ACQUISITION OF ZONAL OFFICES	340,000,000
	TOTAL AUGMENTATION	
B	TOTAL OVERHEAD AUGMENTATION	3,355,000,000
C	CAPITAL AUGMENTATION	655,000,000
	2018 IGR EXPENDITURE	4,010,000,000

84%
16%



FEDERAL MINISTRY OF INDUSTRY, TRADE AND INVESTMENT

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

Office Of The Permanent Secretary

FMITI/NIPC/DFA/I

February 16, 2018

The Executive Secretary
Nigerian Investment Promotion Commission,
Aguiyi Ironsi Street, Maitama
Abuja.



RE: REQUEST FOR APPROVAL OF 2018 INTERNALLY GENERATED REVENUE INCOME AND EXPENDITURE BUDGET

I am directed to refer to your letter referenced NIPC/ES/YTS/DFA/201/08/Vol.11/023 dated December 22, 2017 in respect of above subject and to convey **approval** of the Honorable Minister as follows:

- a. That the Commission is allowed to expend part of its Internally Generated Revenue, with a ceiling of **N735,323,004** as requested subject to the following conditions;
 - i. That a minimum of the Internally Revenue Generation target of **N1,011,862,837** must be achieved as projected.
 - ii. That the expenditures must be monitored **in the ratios of Revenue to Expenditure** as spelt out above and
 - iii. That the Rules governing Procurement Processes must be strictly adhered to.
- b. The Council should submit an Annual Report of its activities, administration and its audited accounts to the Honorable Minister as enshrined in the Act.

2. Please, accept the assurance and esteem regards of the Honorable Minister.

SB KURA
Director, Finance and Accounts
For: Honorable Minister



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

NIPC/ES/YTS/DFA/201/08/Vol.11/023

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22 December 2017

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

Honourable Minister,

**REQUEST FOR APPROVAL OF 2018 INTERNALLY GENERATED REVENUE
INCOME AND EXPENDITURE BUDGETS**

I hereby forward for the kind consideration and approval of the Honourable Minister, the Internally Generated Revenue (IGR) income and expenditure budget proposals of Nigerian Investment Promotion Commission (NIPC), for the year 2018.

2. Section 12 of the NIPC Act No. 16 of 1995 empowers the Commission to apply fees charged for services rendered by it towards the discharge of its functions under the Act.
3. This request is being made pursuant to the power vested in the Minister in the absence of the NIPC Governing Council by virtue of the Circular referenced SGF.19/S.81/XII/704 and dated 20 October 2011 (copy attached for your easy reference), and by virtue of the provisions of the NIPC Act.
4. The total projected internally generated revenue of the Commission for the year 2018 is N1,011,862,837.28, as detailed in the attached Appendix I, while the total IGR expenditure budget is N735,323,004.00, as detailed in the attached Appendix II.

5. The Honourable Minister should kindly note that the attached submissions correct an error that we subsequently noted in the budget proposals that were submitted under cover of our letter dated 14 September 2017 (copy attached).

5. In accordance with the provisions of the NIPC Act, I now humbly request the gracious approval of the Honourable Minister, for NIPC's 2018 IGR income and expenditure proposals. I look forward to your usual prompt consideration.

6. 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

Appendix I

NIGERIAN INVESTMENT PROMOTION COMMISSION

IGR PROJECTION (2018 - 2020)

S/N	REVENUE ITEM	YEAR 2018 (N)	YEAR 2019 (N)	YEAR 2020 (N)
1	Service Charge on Pioneer Status	998,112,837.28	1,022,323,235.60	1,073,439,397.38
2	Application Form on Pioneer Status	10,000,000.00	15,000,000.00	15,750,000.00
3	Business Registration	3,750,000.00	4,050,000.00	4,252,500.00
	TOTAL	1,011,862,837.28	1,041,373,235.60	1,301,716,544.50

Approved & Submitted 22/12/2017

*Accepted
20/12/2017*

Appendix II

NIGERIAN INVESTMENT PROMOTION COMMISSION (NIPC)
FY 2018 INTERNALLY GENERATED REVENUE BUDGET

222030001	NIGERIAN INVESTMENT PROMOTION COUNCIL HQTRS		FY 2018 IGR	Basis
CODE	LINE ITEM			
2	EXPENDITURE		735,323,004.00	
21	PERSONNEL COST		373,823,004.00	
2101	SALARIES AND WAGES		373,823,004.00	
210101	SALARIES AND WAGES		373,823,004.00	
21010101	SALARY			
	PRODUCTIVITY ALLOWANCE		373,823,004.00	
2102	ALLOWANCES AND SOCIAL CONTRIBUTION		-	
210202	SOCIAL CONTRIBUTIONS		-	
21020201	NHIS FGN CONTRIBUTION			
21020202	FGN CONTRIBUTORY PENSION			
22	OTHER RECURRENT COST		361,500,000.00	
2202	OVERHEAD COST		361,500,000.00	
220201	TRAVEL & TRANSPORT - GENERAL		110,000,000.00	
22020101	LOCAL TRAVEL & TRANSPORT: TRAINING		30,000,000.00	
22020102	LOCAL TRAVEL & TRANSPORT: OTHERS		60,000,000.00	
22020104	INTERNATIONAL TRAVEL & TRANSPORT: OTHERS		20,000,000.00	
220202	UTILITIES - GENERAL		32,200,000.00	
22020201	ELECTRICITY CHARGES		20,000,000.00	
22020202	TELEPHONE CHARGES		1,200,000.00	
22020203	INTERNET ACCESS CHARGES		10,000,000.00	
22020205	WATER RATES		500,000.00	
22020206	SEWERAGE CHARGES		500,000.00	
220203	MATERIALS & SUPPLIES - GENERAL		29,000,000.00	
22020301	OFFICE STATIONERIES / COMPUTER CONSUMABLES		15,000,000.00	
22020303	NEWSPAPERS		1,000,000.00	
22020304	MAGAZINES & PERIODICALS		13,000,000.00	
220204	MAINTENANCE SERVICES - GENERAL		32,800,000.00	
22020401	MAINTENANCE OF MOTOR VEHICLE / TRANSPORT EQUIPMENT		10,000,000.00	
22020402	MAINTENANCE OF OFFICE FURNITURE		3,000,000.00	

22020403	MAINTENANCE OF OFFICE BUILDING / RESIDENTIAL QTRS		8,000,000.00	
22020404	MAINTENANCE OF OFFICE / IT EQUIPMENTS		4,800,000.00	
22020405	MAINTENANCE OF PLANTS/GENERATORS		5,000,000.00	
22020406	OTHER MAINTENANCE SERVICES		2,000,000.00	
220206	OTHER SERVICES - GENERAL		10,000,000.00	
22020601	SECURITY SERVICES		2,000,000.00	
22020602	OFFICE RENT		1,000,000.00	
22020605	CLEANING & FUMIGATION SERVICES		7,000,000.00	
220207	CONSULTING & PROFESSIONAL SERVICES - GENERAL		10,000,000.00	
22020701	FINANCIAL CONSULTING		5,000,000.00	
22020703	LEGAL SERVICES		5,000,000.00	
220208	FUEL & LUBRICANTS - GENERAL		8,000,000.00	
22020801	MOTOR VEHICLE FUEL COST		3,000,000.00	
22020803	PLANT / GENERATOR FUEL COST		5,000,000.00	
220210	MISCELLANEOUS EXPENSES GENERAL		129,500,000.00	
22021001	REFRESHMENT & MEALS		1,000,000.00	
22021002	HONORARIUM & SITTING ALLOWANCE		15,000,000.00	includes Council Sitting Allowances
22021003	PUBLICITY & ADVERTISEMENTS		5,000,000.00	
22021004	POSTAGES & COURIER SERVICES		2,000,000.00	
22021005	WELFARE PACKAGES		86,500,000.00	63m(13th mo), 23.5m (YE awards, YE gifts, social ceremonies)
22021006	SUBSCRIPTION TO PROFESSIONAL BODIES		5,000,000.00	
22021007	SPORTING ACTIVITIES			
	OSIC EXPENSES		15,000,000.00	
2305	OTHER CAPITAL PROJECTS		-	
	TOTAL PERSONNEL		373,823,004.00	
	TOTAL OVERHEAD		361,500,000.00	
	TOTAL RECURRENT		735,323,004.00	
	TOTAL CAPITAL		-	
	TOTAL ALLOCATION		735,323,004.00	


 Khawaleh Al-Sabah 22/12/2017

C. Al-Sabah
 22/12/17