

*Extraordinary*



# Federal Republic of Nigeria Official Gazette

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**No. 66**

**Lagos - 3rd July, 2017**

**Vol. 104**

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*Government Notice No. 83*

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Printed and Published by The Federal Government Printer, Lagos, Nigeria  
FGP 69/92017/300

Annual Subscription from 1st January, 2017 is Local : ₦25,000.00 Overseas : ₦37,500.00 [Surface Mail] ₦49,500.00 [Second Class Air Mail]. Present issue ₦1,500 per copy. Subscribers who wish to obtain *Gazette* after 1st January should apply to the Federal Government Printer, Lagos for amended Subscriptions.



**EXECUTIVE ORDER NO. 004 OF 2017**

BY THE ACTING PRESIDENT OF THE FEDERAL REPUBLIC OF NIGERIA

ON THE VOLUNTARY ASSETS AND INCOME DECLARATION SCHEME  
OF THE FEDERAL GOVERNMENT OF NIGERIA

[1st Day of July, 2017] Commence-  
ment.

WHEREAS, the Constitution imposes a duty on every citizen to declare his/her income fully and honestly to appropriate and lawful agencies and pay taxes promptly ;

WHEREAS, every taxable person is under obligation to voluntarily declare his/her income from all sources within and outside Nigeria by filing annual tax returns, computing same and paying the tax due to the tax authority ;

COGNISANT of the desirability of inculcating in all citizens, the ethics of responsibility to the nation, accountability, and honesty ;

AWARE that the Federal and State Governments owe citizens the duty of providing Security, Welfare and development in all its parameters ; and

CONSEQUENT upon the determination of the Federal and State Governments to provide an opportunity for taxpayers who are in default under all relevant Statutes to voluntarily declare their Assets and Income and pay taxes due on them and in return obtain some benefits.

NOW THEREFORE, PURSUANT TO THE AUTHORITY VESTED IN ME BY THE CONSTITUTION AS THE ACTING PRESIDENT OF THE FEDERAL REPUBLIC OF NIGERIA, I HEREBY ORDER AS FOLLOWS :

**1.** The Federal Ministry of Finance shall set up a Voluntary Assets and Income Declaration Scheme (hereinafter referred to as “the Scheme”) for all categories of taxpayers who have defaulted in payment of taxes due and collectible subject to the fulfillment of the terms and conditions as may be stipulated in this Order and other subsequent complementary regulations.

**2.** The Scheme shall provide a nine (9) month period commencing from the 1st of July, 2017 for taxpayers who are in default of their tax liabilities to declare their assets and income from sources within and outside Nigeria relating to the preceding six (6) years of assessment.

**3.** The Scheme shall encourage and provide an opportunity for eligible taxpayers to :

- (a) regularise their tax status for all the relevant years ;
- (b) pay all outstanding taxes ;
- (c) prevent and stop tax evasion ; and
- (d) ensure full tax compliance.

Eligibility to participate.

**4.** The Scheme is open to and targeted to all persons and entities that are in default of their tax liabilities in any way whatsoever, including those who :

- (a) earn an income or own assets but are yet to register with the relevant tax authorities ;
- (b) are registered taxpayers who have additional disclosures to make or need to amend prior disclosures ; and/or are registered but have not been filing returns ;
- (c) have not been fully declaring their taxable income and assets ;
- (d) have been underpaying or under remitting ;
- (e) are under a process of tax audit or investigation with the relevant Tax Authority ; and/or
- (f) are engaged in a tax dispute with the relevant Tax Authority but are prepared to settle the tax dispute out of Court.

Requirements for Valid Declaration.

**5.** In order for an application pursuant to the Scheme to be valid, the following requirements must be met :

- (a) the disclosures by the taxpayer should be voluntary ;

(b) the disclosure must be full, frank, complete and verifiable in all material respects ;

(c) the disclosure must be made using the Voluntary Asset and Income Declaration Scheme forms or in any other form or manner as may be prescribed under the Scheme ; and

(d) the assessment of tax payable must be carried out by relevant tax authority.

**6.** Any taxpayer who truthfully and voluntarily declares his assets and income, complies with the regulations and guidelines and pays all outstanding taxes shall obtain the following benefits :

Reliefs/  
Benefits.

(a) immunity from prosecution for tax offences ;

(b) immunity from tax audit ;

(c) waiver of interest ;

(d) waiver of penalties ; and

(e) option of spreading payment of outstanding liabilities over a maximum period of three years as may be agreed with the relevant tax authority.

Provided however that the remission or waiver granted under these Regulations shall not prejudicially affect or invalidate any Court Order or judgment already obtained in respect of any default in payment of tax for which interest and/or penalty have already accrued.

**7.** The reliefs referred to in paragraph six (6) above are available in respect of all taxes administered by the Federal Inland Revenue Service as well as those administered by all State Boards of Internal Revenue.

**8.** Failure of any defaulting taxpayer to truthfully and promptly take advantage of this Scheme shall at the expiration of the Scheme result in the following consequences :

Consequences  
of failure to  
comply.

(a) liability to pay in full, the principal sum due ;

(b) liability to pay all interest and penalties arising therefrom ;

(c) liability to be prosecuted in accordance with relevant extant laws for tax offences ;

(d) withdrawal of any reliefs, which may have been granted to the participant ;

(e) liability to undergo comprehensive tax audit ; and

(f) any sum paid in relation to the Scheme may be counted as part payment of any further outstanding tax in respect of undisclosed information.

**9.** All information provided by the taxpayer under the Scheme shall be treated with utmost confidentiality in accordance with the provisions of the relevant laws save where it is stated otherwise.

Confidentiality  
of  
Information.

**10.** Any tax official or persons duly authorised to receive information under the Scheme who breaches the confidentiality of information received or exchanged under the Scheme without due authorisation or in breach of relevant laws shall be liable to prosecution under extant Federal and/or State Laws.

General.

**11.** This Executive Order is valid only for the period in which the Scheme shall subsist, and relates to only persons who have voluntarily declared their assets and income within and outside Nigeria for the purpose of ascertaining their outstanding tax liability.

Provided however that any rights and status properly acquired by any participating taxpayer pursuant to the Scheme shall vest to the benefit of the taxpayer to the extent provided for by law.

**12.** This Executive Order shall be read in conjunction with all extant Tax Laws, Regulations and Guidelines as well as those that may be issued pursuant to the Scheme.

**13.** This Executive Order shall take effect from the 1st day of July, 2017.

DATED this 29th day of June, 2017.

PROF. YEMI OSINBAJO, SAN, GCON  
*Acting President of the  
Federal Republic of Nigeria*