

**FEDERATION ACCOUNT ALLOCATION COMMITTEE**  
**TECHNICAL SUB-COMMITTEE MEETING, OCTOBER, 2022**

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**FEDERATION ACCOUNT ALLOCATION COMMITTEE**

**TECHNICAL SUB-COMMITTEE MEETING**

**OCTOBER, 2022**

**AGENDA**

1. Opening Prayer.
2. Adoption of the agenda for the meeting.
3. Opening remarks by the Chairman.
4. Consideration and adoption of minutes of the meeting held on 23<sup>rd</sup> September, 2022
5. Matters arising.
6. **REPORTS OF REVENUE COLLECTION AGENCIES**
  - (A) Nigeria National Petroleum Corporation (NNPC)
  - (B) Nigeria Customs Service (NCS)
  - (C) Federal Inland Revenue Service (FIRS)
  - (D) Nigerian Upstream Petroleum Regulatory Commission (NUPRC)
  - (E) Min. Of Mines & Steel Development (MM&SD)
  - (F) Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA)
7. Consideration of the Statutory Revenue Allocation and recommendation to the Plenary Session
8. Any other business
9. Date and venue of the next meeting.
10. Adjournment and Closing prayer.

**FEDERATION ACCOUNT ALLOCATION COMMITTEE**  
**MINUTES OF THE TECHNICAL SUB-COMMITTEE MEETING HELD ON**  
**THE 23<sup>RD</sup> SEPTEMBER, 2022 AT THE AUDITORIUM OF THE FEDERAL**  
**MINISTRY OF FINANCE HEADQUARTERS, ABUJA.**

**Attendance List**

1	Muhammad M. Saleh	Ag. Chairman
2	Imeoria Kelechi C.	AG Abia State
3	Kefas James Tagwi	AG Adamawa State
4	U. S. Andrew-Essien	AG Akwa Ibom State
5	Dr. Saidu Abubakar	AG Bauchi State
6	Tokoni Ifidi	AG Bayelsa State
7	Iorkpiligh Agwaza	AG Benue State
8	Baba Bura Usman	AG Borno State
9	Inyang Usang	Rep.AG Cross River State
10	Enwa Joy E	PS/AG Delta State
11	Emeka C. Nwankwo	AG Ebonyi State
12	Eddy Idehen	Rep. AG Edo State
13	Olayinka Olarika	AG Ekiti State
14	Odo U. Remigius	AG Enugu State
15	Aminu U. Yuguda	PS/AG Gombe State
16	Aminu Sule	AG Jigawa State
17	Shizzer Nasara Bada	AG Kaduna State
18	Malik Anas	AG Katsina State
19	Ibrahim Umar	AG Kebbi State
20	Sunday Odey	Rep. AG Kogi State
21	AbdulGaniyu Sani	AG Kwara State

22	Abiodun Muritala	PS/AG Lagos State
23	Saidu Abdullahi	AG Niger State
24	Tunde Aregbesola	AG Ogun State
25	Toyin Oni	AG Ondo State
26	Alabi R. O.	AG Osun State
27	Kolawole G. Bello	AG Oyo State
28	Dr Cyril Tsenyil	AG Plateau State
29	Fubara Siminalayi	AG Rivers State
30	Umar B. Ahmad	AG Sokoto State
31	Aminu Ayuba	AG Taraba State
32	Musa F. Audu	AG Yobe State
33	Muhammad Salihu Anka	AG Zamfara State
34	Haruna Mohammed Aris	FCT Representative
35	Okpala Chinasa Mary	RMAFC Representative

#### **In Attendance**

1	Sabo Mohammed	Director (Funds) OAGF
2	Stephen Okon	Director (HFD) FMFBNP
3	Frances Okoroafor	Director (RAD) FIRS
4	Salamatu Moh'd Baba	RMAFC
5	Alexander Shaiyen	RMAFC
6	Balira Musa Adama	OAGF
7	Samuel Ishaya Rikoto	OAGF
8	Affiong Bassey	OAGF
9	Mohammed Ali	DD FMFBNP
10	Abdullahi Umar	AD FMFBNP
11	Obasemen Aburime	FMFBNP
12	Abubakar Abdulrahman	FMFBNP

13	Mas'ud Mohammed	FMFBNP
14	Jamila Abdulkarim	FMFBNP
15	Moshood J. O.	FMFBNP
16	Odurukwe Obinna K.	FMFBNP
17	Sabo Asokai Samson	FMFBNP
18	Yusuf Yahaya	FMFBNP
19	Muhammad Usman	FMFBNP
20	Sabo Asokai Samson	FMFBNP
21	George Umoh	FMFBNP
22	Francis Idoko	FMFBNP
23	Nwabueze Christiana	FMFBNP
24	Onukwue Nkechi R.	AD BOF
25	Samuel Egbelu	RMAFC
26	Mary J. Dasibel	RMAFC
27	Ali Ahmed	RMAFC
28	Babayo Babagana	RMAFC
29	Suleiman Adigambo	RMAFC
30	Joshua J. Danjuma	NNPC
31	Essien E. A.	DC NCS
32	D. L. Akpabio	NCS
33	T. B. Ogo-Ominyi	NCS
34	Munir Muhammed	AD FIRS
35	Iyen O. Eugene	FIRS
36	Fana-Granville C.J.I.	NUPRC
37	Oluwonirejuaro Ruqayah	NUPRC
38	Rotimi Ayo	MMSD
39	Rachael Etiaka	MMSD
40	Jamilu Aliyu	NMDPRA
41	Naron Y. P.	NMDPRA

42	Yahaya H. S.	CBN
43	Nagado Halima Usman	CBN
44	Ojo Akinpelu V.	MPR
45	Akanbi Olubunmi	NGF
46	Odushote A. A.	Lagos
47	Dojumo M. Michael	Ondo

### **Secretariat**

1.	Mahmud Nasiru	OAGF
2.	Dauda Ojoye	OAGF
3.	Ukoh O. Joseph	OAGF
4.	Kolapo A. Shuaib	OAGF
5.	Omale Alexander	OAGF
6.	Onyeaghala K. Austin	OAGF
7.	Shehu Idris	OAGF
8.	Tambou Bernard	OAGF
9.	Hauwa Bukar K. Biu	OAGF
10.	Azeez S. Olasunkanmi	OAGF
11.	Ocheja Ifeanyi	OAGF
12.	Effiong E. E.	OAGF
13.	Aisha Adamu Suleiman	OAGF
14.	Abdullahi J. Kaibo	OAGF
15.	Umar Baba Abubakar	OAGF
16.	Hannah A. Kuwanta	OAGF
17.	Chukwu N. Onum	OAGF
18.	Godwin Olive Chibuzo	OAGF
19.	Unekwuajo Obaje	OAGF

## Opening

**1.0** The Meeting commenced at about 11.23am with an opening prayer by the Accountant General of Borno State.  
**1.1.01**

### **2.0 Consideration and Adoption of the Agenda for the Meeting**

**2.1.01** The motion for the adoption of the agenda was moved by the Accountant General of Bayelsa State and seconded by the Accountant General of Kebbi State.  
**2.1.02**

### **3.0 Opening Remarks by the Chairman**

**3.1.01** The **Ag. Chairman** welcomed Members to the Technical Session of the Federation Account Allocation Committee Meeting in the month of September, 2022 held at the Auditorium of the Federal Ministry of Finance for the consideration of August, 2022 Accounts. He informed Members that the Director Overseeing the OAGF was unavoidably absent and had directed him to preside over the meeting. He prayed for fruitful deliberations.  
**3.1.02**  
**3.1.03**  
**3.1.04**  
**3.1.05**  
**3.1.06**

### **4.0 Reading and Adoption of the Minutes of the Previous Meeting.**

**4.1.01** The Minutes of the Technical Sub-Committee Meeting held on the 24<sup>th</sup> August, 2022 were read and adopted following a motion moved by the Accountant General of Bauchi State and seconded by the Accountant General of Cross River State.  
**4.1.02**  
**4.1.03**

### **5.0 Matters Arising from the minutes of the previous Meeting**

**5.1.01** **5.1.18 to 5.1.27 Feedback from Members on the monitoring of the Primary Health Care Projects in State:** Director, Home Finance Department stated that the response from Members was still very low. He added that only six States had forwarded their reports so far.  
**5.1.02**  
**5.1.03**  
**5.1.04**

**5.1.05** The **Ag. Chairman** invited the **Chairman, Forum of the Accountants General** to rally support for the quick completion of the monitoring exercise and the Chairman spoke a few words of urgency and encouragement to his colleagues with the hope that Members would also support the teams on the monitoring exercise to the various States for a speedy round up of the exercise.  
**5.1.06**  
**5.1.07**  
**5.1.08**  
**5.1.09**

**5.1.10** **6.6.22 to 6.6.23 State by State breakdown of Premium Motor Spirit (PMS) truck-out analysis:** This was deferred to the next meeting with the absence of the NMDPRA representative.  
**5.1.11**  
**5.1.12**

**5.1.13** **6.6.36 to 6.6.37 Report Presentation to include both quantities:** This was also deferred to the next meeting with the absence of the NMDPRA representative.  
**5.1.14**

### **6.0 Nigerian National Petroleum Corporation (NNPC)**

**6.1.01** **Export Crude Oil Sales**

6.1.02	<p>The <b>NNPC representative</b> presented the report of the activities of the Corporation on Crude Oil and Gas Sales for the month of July, 2022 receipted in August, 2022. He reported that 50,000.00 barrels of Crude Oil were exported in July, 2022 at a total sales value of US\$5,843,950.00 (N2,360,196,086.50). Receipted in the month was the sum of US\$5,843,950.00 (N2,360,196,086.50). The total sales value for the month was N2,360,196,086.50. There were no Export Crude sales in the previous month. However, there were other receipts in the sum of US\$277,140,723.43 (N111,928,823,971.67</p>
6.1.03	
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6.1.10	<p><b>Domestic Crude Oil Sales</b>  <b>NNPC representative</b> reported that 8,444,397.00 barrels of Domestic Crude Oil were sold in July, 2022 at a total sales value of US\$947,045,516.59 (N380,049,365,808.77). Receipted in the month was the sum of N422,372,892,622.63. The sales value for the month was N380,049,365,808.77 and it was higher by N38,957,543,673.83 when compared with the previous month's sales value of N341,091,822,134.94.</p>
6.1.11	
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6.1.15	<p><b>Export Gas Sales</b>  <b>NNPC representative</b> reported that there was no Export Gas NGL/LPG/EGTL sales during the month. There was receipt of arrears in the sum US\$32,066,066.13 (N12,950,522,127.92) during the month under review.</p>
6.1.16	
6.1.17	
6.1.18	
6.1.19	<p><b>Domestic Gas Sales (NGL)</b>  <b>NNPC Representative</b> reported that there was no Domestic Gas Sales during the month under review. However, there was receipt of the sum of N2,082,475,569.90 from Domestic Gas and other receipts.</p>
6.1.20	
6.1.21	
6.1.22	
6.1.23	<p><b>NLNG Feedstock Gas</b>  <b>NNPC representative</b> also reported that 31,467,625.55 thermal units of NLNG Feedstock Gas were sold in July, 2022 at a total sales value of US\$95,582,981.12 (N38,603,098,584.93). There was no receipt from the current sales but there was receipt from arrears of sales during the month in the sum US\$5,688,556.38 (N2,297,437,265.19).</p>
6.1.24	
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6.1.30	<p><b>AG Bayelsa</b> referred Members to the summary page of NNPC's report and sought to know why the naira value of PSC (FEF) US\$1,753,193.64 and PSC (Mgt Fee) US\$1,753,193.64 were not stated.</p>
6.1.31	
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6.1.40	consumption and specifically for the purpose of maintaining National Energy Security.
6.1.41	Therefore, the 8.444 million barrels is never classified under Export Sales.
6.1.42	<b>Director (Funds)</b> again sought to know what the average daily production of Premium
6.1.43	Motor Spirit (PMS) was.
6.1.44	<b>NNPC representative</b> explained that the total daily production of PMS could not be
6.1.45	derived from the Executive Summary because it contained only NNPC's share.
6.1.46	<b>AG Akwa Ibom</b> referred to the representatives mention of "NNPC's share" and sought
6.1.47	to know what other shares existed and who owned them. He also demanded for
6.1.48	clarification of the PSC Management Fees.
6.1.49	<b>NNPC representative</b> educated Members that there were contractual regimes in the
6.1.50	industry i.e., Joint Venture, Production Sharing Contract and Service Contract and each
6.1.51	regime has a process by which its output is determined and shared. He explained that, in
6.1.52	a Joint Venture arrangement, NNPC and International Oil Companies (IOC) only get the
6.1.53	equivalent of the equity that they contribute. However, in a Production Sharing Contract
6.1.54	Arrangement, output is shared among Royalty, Contractors Cost, Tax and Profit Oil
6.1.55	whereby, only the Federation share is reported at FAAC, not what the Joint Venture or
6.1.56	Production Sharing Partners take. Also, in the Petroleum Industry Act (PIA), only the
6.1.57	Joint Venture was transferred to NNPC, the PSC remained with the Federation and was
6.1.58	further divided into 30% for Frontier Exploration Fund, 30% for Management Fees to
6.1.59	NNPC for managing the Federation interest in the PSC and the remaining 40% for the
6.1.60	Federation. The 40% belonging to the Federation was however consumed by Value
6.1.61	shortfall and other outstanding obligations as reported on appendix N.
6.1.62	<b>AG Akwa Ibom</b> was dissatisfied that NNPC consumed all that belonged to it but used
6.1.63	the Federation's share to settle some of the Value Shortfall and other obligations.
6.1.64	The <b>Ag. Chairman</b> was in agreement with the observation of AG-Akwa Ibom and
6.1.65	opined that there was a need to do a more technical evaluation of the NNPC presentations
6.1.66	and apprise Members subsequently.
6.1.67	<b>AG Bayelsa</b> was of the opinion that since the NNPC was gradually transiting to the PIA,
6.1.68	the Agency should just do the right thing by remitting to the Federation what was due to
6.1.69	it and using the Domestic Crude Proceeds to settle the Value Shortfall and other
6.1.70	obligations.
6.1.71	<b>NNPC representative</b> was categorical that NNPC never set out to short change the
6.1.72	Federation and added that the Domestic Crude earnings could not accommodate the
6.1.73	subsidy on PMS. He suggested that stake holders need to meet, to decide how to settle
6.1.74	the outstanding obligations of the Federation and lay the issue to a final rest.
6.1.75	<b>AG Delta</b> observed that NNPC was quick to present how much the Federation was
6.1.76	owing it but silent on how much the Agency was owing the Federation.
6.1.77	<b>NNPC representative</b> while responding to AG Delta, maintained that the Agency was
6.1.78	not owing the Federation because it was the Federation's obligations that the Agency
6.1.79	was settling using the funds that were supposed to be remitted to the FIRS and NUPRC.
6.1.80	He referred Members to appendix A.
6.1.81	The <b>Ag. Chairman</b> opined that, henceforth, questions directed at NNPC would need to
6.1.82	be articulated and forwarded to the Agency for response at the following FAAC meeting.

6.1.83	<b>AG Sokoto</b> reiterated the fact that the FAAC Pack from the Federation Account Department doesn't get to Members early enough for a thorough scrutiny before the meetings.
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6.1.89	The report was adopted upon a motion moved by the Accountant General of Sokoto State and seconded by the Accountant General of Bauchi State.
6.1.90	
6.2	<b>Nigeria Customs Service (NCS)</b>
6.2.01	The <b>NCS representative</b> presented the report of the Service on the revenue collected for the month of August, 2022. He reported that a total sum of ₦157,098,911,144.32 was collected for the month which was made up of Import Duty (cash) ₦119,215,165,054.77, Import Duty Negotiable Duty Credit Certificate (NDCC) Nil, Excise Duty (cash) ₦18,245,173,574.38, Excise Duty (NDCC) Nil, Fees ₦1,490,122,952.17 and CET levies ₦18,148,449,563.00.
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6.2.13	<b>AG Sokoto</b> commended the Service for the enhanced revenue during the month under review and advised that the Agency should establish offices in all the States of the Federation to enable people pay Custom duties on vehicles imported.
6.2.14	
6.2.15	<b>AG Delta</b> referred to Appendix B of the report and sought to know whether there was a likelihood that the NCS would ever exceed its monthly budget on Import Duty within the year.
6.2.16	
6.2.17	<b>NCS representative</b> in response to AG Sokoto, stated that the NCS did not have a centralized clearing office, clearing an imported vehicle depends on where the vehicle came in from or where the law allowed it to come in from. However, in the case of smuggled vehicles where the owner wants to rectify clearance, it would depend on when the Service would grant authority to do that. Regarding the observation by AG Delta, he stated that it was impracticable, without any scientific basis to predict that collection would exceed budget in a particular month. The percentage collection for August, 2022 was 93.4% and the Service was hopeful that the target could be met or even exceeded as the year end approached when activities may be at their peak.
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6.2.27	The report was adopted upon a motion moved by the Accountant General of Taraba State and seconded by the Accountant General of Adamawa State.
6.2.28	

<b>6.3</b>	<b>Federal Inland Revenue Service (FIRS)</b>
6.3.01	The <b>FIRS representative</b> presented the report of the performance of the scheduled taxes
6.3.02	of the Service for the month of August, 2022. She reported that the sum of
6.3.03	₦495,486,770,438.38 was collected as Petroleum Profit Tax (PPT) as against the 2022
6.3.04	monthly budget of ₦318,735,505,820.49 resulting in a positive variance of
6.3.05	₦176,751,264,617.89. In addition, the sum of ₦209,587,517,423.74 was collected as
6.3.06	Companies Income Tax (CIT) as against the 2022 monthly budget of
6.3.07	₦288,609,193,752.28 resulting in a negative variance of ₦79,021,676,328.54.
6.3.08	The sum of ₦179,313,394,519.58 was collected as VAT on Non-Import while the sum
6.3.09	of ₦51,857,968,119.65 was collected as VAT on Import. The total sum of
6.3.10	₦231,171,362,639.23 was collected as VAT for the month which was higher than the
6.3.11	2022 monthly budget of ₦203,482,920,586.10 by ₦27,688,442,053.13.
6.3.12	He reported that the total tax revenue collected in the month of August, 2022 amounted
6.3.13	to ₦950,873,233,497.15 including Electronic Money Transfer Levy (EMTL) of
6.3.14	₦14,627,582,995.80.
6.3.15	The report was adopted upon a motion moved by the Accountant General of Plateau
6.3.16	State and seconded by the Accountant General of Osun State.
<b>6.4</b>	<b>Nigerian Upstream Petroleum Regulatory Commission (NUPRC)</b>
6.4.01	The <b>NUPRC representative</b> reported that a total sum of ₦131,452,355,058.88 was
6.4.02	collected for the month of August, 2022 which was made up of ₦125,947,381,629.20 as
6.4.03	Royalty, ₦3,737,588,893.66 as Gas Flared Penalty, ₦876,421,277.72 as Concession
6.4.04	Rentals and ₦891,963,258.30 as Miscellaneous Oil Revenue. Other Oil Revenues
6.4.05	collected amounted to ₦5,504,973,429.67.
6.4.06	The collection for the month was lower than the 2022 monthly estimate of
6.4.07	₦226,718,665,561.59 by ₦66,086,200,826.20 and lower than the previous month's
6.4.08	collection of ₦292,804,866,387.79 by ₦161,352,511,328.91. The total transfer to the
6.4.09	Federation Account for August, 2022 was ₦131,452,355,058.88
6.4.10	Also receipted was the sum of US\$29,354,606.62 from the US\$940,625,043.63 expected
6.4.11	from PSC, RA and MCA liftings for the month under review, leaving
6.4.12	US\$911,270,437.01 as outstanding.
6.4.13	In addition, no sum was paid into the Zenith UK Bank Account for Good and Valuable
6.4.14	Consideration in August, 2022 and the balance in the account was Nil.
6.4.15	<b>AG Niger</b> sought for clarification regarding NPDC's outstanding Royalty indebtedness.
6.4.16	The <b>representative of NUPRC</b> explained that the indebtedness had been reduced with
6.4.17	the payment of some funds in the previous month. She added that the Post Mortem Sub
6.4.18	Committee was handling the issue and would present it alongside its report during the
6.4.19	Meeting.

6.4.20	The <b>Director, HFD</b> informed Members that the issue was discussed at the previous
6.4.21	month's FAAC Plenary and that the report would be presented to the house for further
6.4.22	inputs.
6.4.23	<b>AG Bayelsa</b> found it unacceptable that FIRS and NUPRC could not hold NNPC to
6.4.24	account regarding unremitted taxes
6.4.25	<b>NUPRC Representative</b> explained that her agency could stall crude liftings by NNPC
6.4.26	but that, there was a limit to which that could be done in order not to be tagged an
6.4.27	economic saboteur by the NNPC. She added that a series of letters were written to the
6.4.28	NNPC to comply with the direct remittance of taxes without any response.
6.4.29	<b>AG Ebonyi</b> sought to know why there was a significant drop in revenue. He also sought
6.4.30	to know the status of the letter written to the presidency regarding the discrepancies in
6.4.31	the NNPC submissions.
6.4.32	<b>NUPRC Representative</b> stated that the non-remittance of NNPC Royalty contributed
6.4.33	to the low revenue for the month.
6.4.34	The report was adopted upon a motion moved by the Accountant General of Yobe State
6.4.35	and seconded by the Accountant General of Zamfara State.
6.5	<b>Ministry of Mines and Steel Development (MMSD)</b>
6.5.01	The <b>representative of MMSD</b> reported that a total sum of ₦1,178,233,463.72 was
6.5.02	collected for the month of August, 2022 which was made up of ₦879,430,963.72 as
6.5.03	Royalty and ₦298,802,500.00 as Fees. The collection for the month was higher than the
6.5.04	previous month's collection of ₦741,958,429.17 by ₦436,275,034.55. It was also higher
6.5.05	than the 2022 monthly budget of ₦578,679,091.00 by ₦599,554,372.72.
6.5.06	The outstanding balance in the Solid Mineral Revenue Account as at 31 <sup>st</sup> August, 2022
6.5.07	was ₦11,904,460,469.73
6.5.08	The report was adopted upon a motion moved by the Accountant General of Benue State
6.5.09	and seconded by the Accountant General of Oyo State.
6.6	<b>Nigerian Midstream and Downstream Petroleum Regulatory Authority</b>
6.6.01	<b>(NMDPRA)</b>
6.6.02	The <b>representative of NMDPRA</b> forwarded the Agency's report for the month of
6.6.03	August, 2022 but was not present to read the report.
6.6.04	<b><u>Discharged PMS Cargoes for NNPC and Other Marketers</u></b>
6.6.05	A total verified volume of <b>2,225,034,048 litres</b> of PMS were imported by Oil Marketing
6.6.06	Company (OMCs) and NNPC respectively resulting in a daily average discharge of
6.6.07	<b>65,421,457 litres</b> during the period under review.

6.6.08	<b>PMS Truck Out Quantity for August, 2022</b>
6.6.09	A total of 46,962 Trucks with corresponding volume of 2,069,381,577 litres were
6.6.10	trucked out to the various industrial and retail outlets across the country for August,
6.6.11	2022. This showed a daily average truck out of 66,754,244.42.
7.0	<b>Consideration of the Statutory Revenue Allocation for the Month of August, 2022</b>
7.1.01	<b>distributed in September, 2022 for onward presentation to the Plenary Session.</b>
7.1.02	<b>DD (Federation Account)</b> presented the Accounts as contained on pages 12 to 49 of the
7.1.03	FAAC file. She stated that the total sum of ₦437,870,023,709.10 was available for
7.1.04	distribution for the month of August, 2022 after deducting the sums of
7.1.05	₦12,296,250,315.56, ₦8,444,960,810.44, ₦5,499,429,666.41 and ₦4,100,000,000.00
7.1.06	being 7%, 4% and 4% costs of collection in favour of the NCS, FIRS, NUPRC and FIRS
7.1.07	Refunds respectively as against the sum of ₦776,917,712,101.28 distributed in the
7.1.08	previous month, thus showing a decrease of ₦339,047,688,392.18. In addition, she
7.1.09	reported that the sum of ₦231,171,362,639.23 was available for distribution as Value
7.1.10	Added Tax (VAT) as against the sum of ₦190,256,219,766.09 distributed in the
7.1.11	previous month, showing an increase of ₦40,915,142,873.14. The total amount
7.1.12	recommended for distribution for the month was ₦653,136,796,598.75. There was no
7.1.13	distribution from Exchange Difference Account.
7.1.14	<b>AG Bayelsa</b> suggested that the proposed savings of ₦20 billion be stepped down and an
7.1.15	additional augmentation of ₦100 billion be sourced from the previous savings to
7.1.16	reasonably increase the funds available for distribution.
7.1.17	<b>AG Lagos</b> sought to know when the Electronic Money Transfer Levy (EMTL) could be
7.1.18	distributed.
7.1.19	The <b>Ag. Chairman</b> reminded AG Lagos that the Federation Account Department was
7.1.20	awaiting legal opinion on the beneficiaries and percentages for the distribution of EMTL
7.1.21	as well as the indices for distribution from RMAFC.
7.1.22	<b>AG Kwara</b> reechoed the suggestion of the AG Bayelsa regarding the retrieval of the
7.1.23	₦20 billion earmarked for savings for the month and sourcing of additional ₦100 billion
7.1.24	from the previous savings.
7.1.25	The <b>Ag. Chairman</b> promised to escalate the demand of Members to the Chairman of
7.1.26	FAAC.
7.1.27	The report was adopted and recommended to the Plenary Session upon a motion moved
7.1.28	by the Accountant General of Kaduna State and seconded by the Accountant General of
7.1.29	Edo State.

## 8.0

### A.O.B

8.1.01

**AG Sokoto, Chairman, Forum of Accountants General** informed Members of the appointment of two new Accountants General for Borno and Ogun States who introduced themselves as Usman B. Bura and Tunde Aregbesola respectively.

8.1.02

8.1.03

8.1.04

8.1.05

8.1.06

He also nominated the following Accountants General to serve in the committee that was agreed to be set up for the re-examination of reports submitted by the Revenue Generating Agencies.

8.1.07

The Members nominated were:

8.1.08

- AG Kaduna (Chairman)

8.1.09

- AG Niger

8.1.10

- AG Bayelsa

8.1.11

- AG Akwa Ibom and

8.1.12

- AG Delta

8.1.13

Also, he informed Members that the Chairman of Council of the Institute of Treasury Management, Professor Muhammad A. Mainoma approached him and sought membership from the Forum of Accountants General of Nigeria and other stakeholders from FAAC. He added that Members who were interested could apply through the Forum.

8.1.14

8.1.15

8.1.16

8.1.17

8.1.18

**Ag. Chairman** informed Members that the Director Home Finance Department was retiring from the Public Service with effect from the 26<sup>th</sup> September, 2022.

8.1.19

8.1.20

8.1.21

The **Ag. Chairman**, the **Forum's Chairman** and the **AG Niger** on behalf of their colleagues and other stake holders applauded the Director, HFD for his commitment to the Committee and Forum during his tenure and wished him the best in his future endeavour.

8.1.22

8.1.23

8.1.24

The **Director, Home Finance Department** in his response, appreciated the **Ag. Chairman**, Members and other stake holders for the opportunity given to him and the cooperation accorded him during his tenure as Director, Home Finance Department and prayed for same to be accorded his successor.

8.1.25

8.1.26

8.1.27

## 9.0

### Date and Venue of next Meeting

9.1.01

The dates for the next meetings were fixed for Thursday 20<sup>th</sup> and Friday 21<sup>st</sup> of October, 2022 at the Auditorium of the Federal Ministry of Finance, Abuja.

9.1.02

## 10.0

### Adjournment

10.1.1

The Meeting was adjourned upon a motion moved by the Accountant General of Abia State and seconded by the Accountant General of Adamawa State.

10.1.2

10.1.3

The closing prayer for the Meeting was said by AG Osun at 1:40pm.

11.0	<b>Matters arising from the previous meeting</b>				
11.1.1	<b>S/N</b>	<b>Paragraph</b>	<b>Subject</b>	<b>Action by</b>	
11.1.2	1	5.1.18 to	Feedback from Members on the monitoring of the Primary Health Care Project in States	Director (HFD)	
11.1.3		5.1.27			
11.1.4	2	5.1,18 to	State by State breakdown of Premium Motor Spirit (PMS) truck-out analysis	NMDPRA	
11.1.5		5.1.27			
11.1.8	3	8.1.21 to	Report presentation to include both quantities and monetary values	NMDPRA	
11.1.9		8.1.23			

**CENTRAL BANK OF NIGERIA, ABUJA**  
**FEDERATION ACCOUNT COMPONENT STATEMENT**  
**FOR THE MONTH OF SEPTEMBER, 2022**

	C1 CBN's Rate @409.5000	C2 BUDGETED RATE @410.15	C3 MANDATED RATE @428.50	VARIANCE C1 - C2	VARIANCE C3 - C1
	=N=	=N=	=N=	=N=	=N=
<b>NIGERIA NATIONAL PETROLEUM CORP. (NNPC)</b>					
(A) Crude Oil Receipts (1st -30th September, 2022)					
Less: (1) Excess Crude (Export)	-	-	-	-	-
Less (2) Joint Venture Cash Call (Foreign)	-	-	-	-	-
Sub-total (A)	-	-	-	-	-
(B) Gas Receipts (1st -30th September, 2022)					
Less: (1) Excess Gas (Export)	-	-	-	-	-
Sub-total (B)	-	-	-	-	-
(C) Domestic Crude Oil Cost Naira etc					
Less: (1) DPR JV Royalty	-	-	-	-	-
Less (2) FIRS JV PPT	-	-	-	-	-
Less (3) Joint Venture Cash Call	-	-	-	-	-
Less (4) Pre-Export Financing cost for the month	-	-	-	-	-
Less: (6) FIRS JV CTA	-	-	-	-	-
Less: (6) Gas Infrastructure Development	-	-	-	-	-
Less: (7) Refinery Rehabilitation	-	-	-	-	-
Less: (8) Frontier Exploration Service	-	-	-	-	-
Less: (9) Nigeria Morocco Gas Pipeline	-	-	-	-	-
Less: (9) Domestic Gas Development	-	-	-	-	-
Less: (10) Oil & Gas Revenue Value Shortfall	-	-	-	-	-
Sub-total (C)	-	-	-	-	-
(D) Domestic Gas receipt	-	-	-	-	-
(E) Less: DPR JV GAS	-	-	-	-	-
Sub-total (C+E)	-	-	-	-	-
<b>MINISTRY OF PETROLEUM RESOURCES</b>					
(a) Royalties (i) Crude Oil	101,441,031,793.92	101,602,049,304.70	106,147,697,493.76	(161,017,510.78)	4,706,665,899.84
Add (ii) DPR Royalty	101,441,031,793.92	101,602,049,304.70	106,147,697,493.76	-	-
Royalties (i) Gas	3,045,174,018.71	3,050,007,628.26	3,186,464,144.12	(4,833,609.55)	141,290,125.41
DPR Royalty Gas	-	-	-	-	-
Sub-total	3,045,174,018.71	3,050,007,628.26	3,186,464,144.12	(238,437.89)	6,998,953.81
(c) Rentals	150,845,872.91	151,085,310.80	157,844,826.72	(6,980,016.11)	101,754,375.64
(d) Gas Flared	4,132,811,411.82	4,138,371,429.93	4,324,565,287.45	(206,021.21)	6,022,158.30
(e) Miscellaneous Oil Revenue	528,497,634.45	528,703,555.68	534,519,792.75	-	-
(f) Gas Sales Royalty	147,942,289,927.63	147,942,289,927.63	147,942,289,927.63	-	-
<b>FEDERAL INLAND REVENUE SERVICES</b>					
I. PPT from Oil	283,067,424,138.46	283,311,218,031.36	288,878,322,546.16	(262,293,381,972.44)	5,810,885,407.70
II. FIRS JV PPT	283,067,424,138.46	283,311,218,031.36	288,878,322,546.16	-	-
III. PPT from Gas	-	-	288,878,322,546.16	-	-
IV. FIRS PPT JV Gas	-	-	-	-	-
Sub-total	-	-	-	-	-
Company Income Tax	138,590,942,843.04	138,590,942,843.04	138,590,942,843.04	-	-
Taxes	13,781,552,280.16	13,803,427,759.97	14,420,089,382.29	(21,875,479.81)	639,437,102.13
Stamp Duty	-	-	-	-	-
<b>CUSTOMS &amp; EXCISE ACCOUNTS</b>					
(a) Import Duty Collection	104,046,711,935.86	104,046,711,935.86	104,046,711,935.86	-	-
(b) Excise Duty Collection	13,417,866,891.70	13,417,866,891.70	13,417,866,891.70	-	-
(c) Fees Collection	1,388,966,479.76	1,388,966,479.76	1,388,966,479.76	-	-
(d) 2008-2012 CEM Special Levy	14,168,685,009.95	14,168,685,009.95	14,168,685,009.95	-	-
(e) Customs Penalty Charges	2,015.52	2,015.52	2,015.52	-	-
(f) Auction Sales	7,250,489.23	7,250,489.23	7,250,489.23	-	-
Sub-total	133,029,482,822.02	133,029,482,822.02	133,029,482,822.02	-	-
Excess Bank Charges, Verification & Reconciliation on Accruals into the Federation Account	-	-	-	-	-
<b>Release from solid Mineral Revenue Account</b>	-	-	-	-	-
<b>Grand Total</b>	<b>826,710,052,743.12</b>	<b>826,148,578,713.37</b>	<b>837,213,118,565.95</b>	<b>(438,525,910.23)</b>	<b>11,503,066,822.83</b>

**ZAINNA IBRAHIM IANSA**  
BANKING SERVICES DEPARTMENT

**AZAKI LAM YUNANA**  
BANKING SERVICES DEPARTMENT

**HUSSAMU SANI KAGARA**  
BANKING SERVICES DEPARTMENT

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*[Signature]*



Office of the Accountant General of the Federation			
Federal Ministry of Finance, Abuja			
ANALYSIS OF FEDERATION ACCOUNT INFLOW FOR THE MONTH OF SEPTEMBER, 2022			
		N	N
<b>1</b>	<b>NIGERIAN NATIONAL PETROLEUM CORP. (NNPC)</b>		
A	Crude Oil Receipts (1st -31st August, 2022)	-	
Less: (1)	Excess Crude (Export)	-	
Less: (2)	Joint Venture Cash Call (JVC)	-	
	<b>Sub-Total (A)</b>	-	-
B	Gas Receipts (1st - 31st August, 2022)	-	
Less: (1)	Excess Gas (Export)	-	
Less: (2)	Joint Venture Cash Call (JVC)	-	
	<b>Sub-Total (B)</b>	-	-
(C) i.	Domestic Crude Oil Cost Naira a/c	-	
	DPR JV Royalty	-	
	FIRS JV PPT	-	
Less: (1)	Joint Venture Cash Call (JVC)	-	
	Pre-Export Financing Cost for the Month	-	
	Domestic Gas Development	-	
	Gas Infrastructure Development	-	
	Nigeria Morocco Gas Pipeline	-	
	Frontier Exploration Service	-	
	National Domestic Gas Development	-	
	Refinery Rehabilitation	-	
	Transfer to Excess Crude Account (ECA)	-	
	FIRS JV CITA	-	
Add: (1)	Miscellaneous Receipts for the month	-	
	<b>Sub-Total (c.i)</b>	-	-
ii	Domestic Gas Receipt	-	
ii	Less:DPR JV GAS	-	
	<b>Sub -Total (c.i &amp; cii)</b>	-	-
<b>2</b>	<b>MINISTRY OF PETROLEUM RESOURCES</b>		
(a)	Royalties (i) Crude Oil	101,441,031,793.92	
Add:	DPR JV Royalty		
	<b>Sub-Total</b>	<b>101,441,031,793.92</b>	
	Royalties (ii) Gas	3,045,174,018.71	
	<b>Sub Total</b>	<b>3,045,174,018.71</b>	
(b)	Rentals	150,845,872.91	
(c)	Gas Flared	4,132,811,411.82	
(d)	Miscellaneous Oil Revenue	528,497,634.45	
(e)	Gas Sales Royalty	147,942,289,927.63	257,240,650,659.44
<b>3</b>	<b>FEDERAL INLAND REVENUE SERVICES</b>		
(a) i.	PPT from Oil	283,067,424,138.46	
Less: (1)	Excess Proceeds on PPT from Oil	-	
	FIRS JV PPT	-	
	<b>Sub-Total</b>	<b>283,067,424,138.46</b>	
	FIRS PPT from Gas		
Less: Excess Proceeds on PPT from Gas		-	
	<b>Sub Total</b>	-	
b.	Company Income Tax (CIT)	138,590,942,843.04	
c.	Taxes	13,781,552,280.16	435,439,919,261.66
d.	FIRS Stamp Duty	-	-
<b>4</b>	<b>CUSTOMS &amp; EXCISE ACCOUNTS</b>		
(a)	Import Duty Account	104,046,711,935.86	
(b)	Excise Duty Account	13,417,866,891.70	
(c)	Fees Account	1,388,966,479.76	
(d)	2008-2012 CET Special Levy	14,168,685,009.95	
(e)	Customs Penalty Charges	2,015.52	
(f)	Auction Sales	7,250,489.23	133,029,482,822.02
<b>5</b>	<b>EXCESS BANK CHARGES RECOVERED</b>		
	Total Revenue as per Component Statement		825,710,052,743.12
	Transfer to Non Oil Revenue as Savings		180,000,000,000.00
	Less Excess Bank Charges Recovered		-
	<b>Net Amount Available for Distribution</b>		<b>645,710,052,743.12</b>

INTERNATIONAL FUNDS OFFICE, BANKING SERVICES DEPARTMENT, CENTRAL BANK OF NIGERIA  
**FOREIGN CURRENCY RECEIPTS - CBN COMPONENT STATEMENT**  
SUMMARY OF OIL AND GAS, PPT, ROYALTY, TAXES AND OTHER RECEIPTS FOR

Sep-2022



NARRATION	RECEIPTS USD	PAYMENTS USD	CBN MONTH END @409.50 RATE	NAIRA AMOUNT TO THE FEDERATION ACCOUNT	BUDGETED RATE	BUDGETED NAIRA AMOUNT	DIFFERENCE	FX EQUALIZATION RATE @428.50/\$1	TOTAL NAIRA AMOUNT MONETIZED	DIFF TO FX EQUALIZATION ACCOUNT
CRUDE SALES	-	-	409.5000	-	-	-	-	-	-	-
GAS SALES	-	-	409.5000	-	-	-	-	-	-	-
TOTAL (A)	-	-	-	-	-	-	-	-	-	-
CRUDE MONETISED	-	-	409.5000	-	410.15	-	-	428.50	-	-
EXCESS CRUDE	-	-	409.5000	-	410.15	-	-	428.50	-	-
JVC CRUDE	-	-	409.5000	-	410.15	-	-	0	-	-
OIL ROYALTY	247,719,247.36	247,719,247.36	409.5000	101,441,031,793.92	410.15	101,602,049,304.70	(161,017,510.78)	428.50	106,147,697,493.76	4,706,665,699.1
EXCESS OIL ROYALTY	-	-	409.5000	-	410.15	-	-	-	-	-
MISC OIL REV	316,955.70	316,955.70	409.5000	129,793,359.15	410.15	129,999,380.36	(206,021.20)	428.50	135,815,517.45	6,022,158.3
SUB TOTAL (B)	248,036,203.06	248,036,203.06	-	101,570,825,153.07	-	101,732,048,685.06	(161,223,531.99)	-	-	-
GAS MONETISED	-	-	409.5000	-	410.15	-	-	428.50	-	-
EXCESS GAS	-	-	409.5000	-	410.15	-	-	-	-	-
GAS ROYALTY	7,436,322.39	7,436,322.39	409.5000	3,045,174,018.71	410.15	3,050,007,628.26	(4,833,609.55)	428.50	3,186,464,144.12	141,290,125.4
EXCESS GAS ROYALTY	-	-	409.5000	-	410.15	-	-	-	-	-
GAS FLARED	10,092,335.56	10,092,335.56	409.5000	4,132,811,411.82	410.15	4,139,371,429.93	(6,560,018.11)	428.50	4,324,565,787.46	191,754,375.6
SUB TOTAL (C)	17,528,657.95	17,528,657.95	-	7,177,985,430.53	-	7,189,379,058.19	(11,393,627.67)	-	-	-
PPT	305,836,758.30	305,836,758.30	409.5000	125,240,152,523.85	410.15	125,438,946,416.75	(198,793,892.89)	428.50	131,051,050,931.55	5,810,898,407.7
EXCESS PPT	-	-	409.5000	-	410.15	-	-	428.50	-	-
RENTALS	368,365.99	368,365.99	409.5000	150,845,872.91	410.15	151,085,310.80	(239,437.89)	428.50	157,844,826.72	6,998,953.8
TAXES	33,654,584.32	33,654,584.32	409.5000	13,781,552,280.16	410.15	13,803,427,759.97	(21,875,479.81)	428.50	14,420,989,382.29	639,437,102.1
SUB TOTAL (D)	339,859,708.61	339,859,708.61	-	139,172,550,676.91	-	139,393,459,487.51	(220,908,810.60)	-	0	0
TOTAL (a+b+d-c)	605,424,569.62	605,424,569.62	-	247,921,361,260.51	-	248,314,887,230.76	(393,525,970.25)	-	-	-
GRAND TOTAL	605,424,569.62	605,424,569.62	-	247,921,361,260.51	-	248,314,887,230.76	(393,525,970.25)	-	-	11,503,066,822.88

NOTE:

PREPARED BY: *[Signature]*


CHECKED BY: *[Signature]*


APPROVED BY: *[Signature]*

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**TABLE 1**  
**CENTRAL BANK OF NIGERIA, ABUJA.**  
**BALANCES OF FEDERATION REVENUE ACCOUNTS (DOMESTIC OIL & NON - OIL)**

S/N	ACCOUNT NAME	ACCOUNT NO.	AMOUNT (N) AUGUST, 2022.	AMOUNT (N) SEPTEMBER, 2022.	VARIANCE
<b>A</b>	<b>NON - OIL REVENUE</b>				
1	IMPORT DUTY	3000008035	139,530,664,733.33	104,046,711,935.86	(35,483,952,797.47)
2	EXCISE DUTY	3000008042	19,137,049,153.16	13,417,866,891.70	(5,719,182,261.46)
3	FEES ACCT	3000008059	1,758,088,311.62	1,388,966,479.76	(369,121,831.86)
4	AUCTION SALES	3000007928	7,509,630.82	7,250,489.23	(259,141.59)
5	2008-2012 CET SPECIAL LEVY	3000008286	15,227,404,408.20	14,168,685,009.95	(1,058,719,398.25)
6	PENALTY CHARGES	3000007997	2,556.53	2,015.52	(541.01)
7	COMPANY INCOME TAX	3000002174	176,959,834,783.13	138,590,942,843.04	(38,368,891,940.09)
	<b>TOTAL</b>		<b>352,620,553,576.79</b>	<b>271,620,425,665.06</b>	<b>(81,000,127,911.73)</b>
<b>B</b>	<b>OIL REVENUE</b>				
8	MISCELLANEOUS OIL REVENUE	3000002198	747,585,129.00	398,704,275.30	(348,880,853.70)
9	GAS SALES ROYALTY	3000055761	2,457,199,051.18	147,942,289,927.63	145,485,090,876.45
10	PETROLEUM PROFIT TAX (Local)	3000091566	19,033,754,291.44	157,827,271,614.61	138,793,517,323.17
	<b>SUB - TOTAL (A+B)</b>		<b>374,859,092,048.41</b>	<b>577,788,691,482.60</b>	<b>202,929,599,434.19</b>
<b>C</b>	<b>VALUE ADDED TAX</b>				
11	VALUE ADDED TAX	3000008468	231,171,362,639.23	203,960,792,123.30	(27,210,570,515.93)
<b>D</b>	<b>ELECTRONIC MONEY TRANSFER LEVY (EMTL)</b>				
12	ELECTRONIC MONEY TRANSFER LEVY (EMTL)	3000109444	14,627,582,995.80	8,512,399,100.00	(6,115,183,895.80)
	<b>GRAND TOTAL (B+C+D)</b>		<b>620,658,037,683.44</b>	<b>790,261,882,705.90</b>	<b>169,603,845,022.46</b>

Prepared by: 

Checked by: 

Authorised by: 

Source: Banking Services Department, Abuja

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**CENTRAL BANK OF NIGERIA, ABUJA**  
**SOLID MINERALS REVENUE COLLECTION**

**JANUARY - DECEMBER 2022**

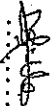
**ACCOUNT NO 3000034179**

MONTHS	AMOUNT (N)	TOTAL
JANUARY	581,686,351.31	581,686,351.31
FEBRUARY	970,074,616.02	970,074,616.02
MARCH	638,769,281.30	638,769,281.30
APRIL	609,897,533.38	609,897,533.38
MAY	893,652,346.69	893,652,346.69
JUNE	901,430,399.13	901,430,399.13
JULY	741,958,429.17	741,958,429.17
AUGUST	1,178,233,463.72	1,178,233,463.72
SEPTEMBER	765,192,677.63	765,192,677.63
OCTOBER		
NOVEMBER		
DECEMBER		
TOTAL	7,280,895,098.35	7,280,895,098.35

Prepared by: \_\_\_\_\_



Checked by: \_\_\_\_\_



Authorised by: \_\_\_\_\_



Source: Banking Services Department, CBN, Abuja



The receipts for the month were derived from the following sources:-

SN	DESCRIPTION	Sep 2022	Aug 2022	VARIANCE
<b>MINERAL REVENUE</b>				
1 (1)	PETROLEUM PROFIT TAX (PPT)	283,067,424,138.46	137,658,436,887.16	145,408,987,251.30
2	GAS SALES ROYALTY DPR	147,942,289,927.63	2,457,199,051.18	145,485,090,876.45
3 (11)	ROYALTY (CRUDE)	101,441,031,793.92	120,333,004,324.21	-18,891,972,530.29
4 (IV)	PENALTY FOR GAS FLARED	4,132,811,411.82	3,737,588,893.66	395,222,518.16
5	ROYALTIES (GAS)	3,045,174,018.71	3,157,178,253.81	-112,004,235.10
6 (D)	MISCELLANEOUS OIL REVENUE	528,497,634.45	891,963,258.30	-363,465,623.85
7 (11)	RENT	150,845,872.91	875,421,277.72	-724,575,404.81
8	REFUND OF COST OF COLLECTION ON GAS INCOME TO FIRS	0.00	-2,955,662,056.31	2,955,662,056.31
9	Cost of Collection - NUPRC	-10,491,735,278.90	-5,499,429,666.41	-4,992,305,612.49
10	13% Refunds On Subsidy, Priority Projects And Police Trust Fund from 1999 to Dec 2021	-18,163,078,852.38	-18,163,078,852.38	0.00
11	13% Derivation Refund on withdrawals from ECA	-27,044,615,059.94	-26,689,279,744.21	-355,335,315.73
12	13% Refunds On Subsidy, Priority Projects And Police Trust Fund 2022	-68,342,868,603.70	-58,341,675,490.14	-10,001,193,113.56
		<u>416,265,777,002.98</u>	<u>157,461,666,136.59</u>	<u>258,804,110,866.39</u>
<b>NON MINERAL REVENUE</b>				
13 (B)	COMPANIES INCOME TAX ETC.	152,372,495,123.20	209,588,849,904.85	-57,216,354,781.65
14 (1)	CUSTOMS & EXCISE DUTIES, ETC.	133,029,482,822.02	175,660,718,793.66	-42,631,235,971.64
15	LESS REFUNDS ON COST OF COLLECTION - FIRS	-100,000,000.00	-100,000,000.00	0.00
16	LESS REFUNDS - FIRS	-4,000,000,000.00	-4,000,000,000.00	0.00
17	Cost Of Collection - FIRS	-6,120,477,289.01	-8,444,960,810.44	2,324,483,521.43
18	Cost Of Collection - NCS	-9,312,063,797.54	-12,296,250,315.56	2,984,186,518.02
19	TRANSFER TO NON OIL EXCESS REVENUE ACCOUNT	-180,000,000,000.00	-80,000,000,000.00	-100,000,000,000.00
		<u>85,869,436,858.67</u>	<u>280,408,357,572.51</u>	<u>-194,538,920,713.84</u>
		<u>502,135,213,861.65</u>	<u>437,870,023,709.10</u>	<u>64,265,190,152.55</u>
<b>ELECTRONIC MONEY TRANSFER LEVY</b>				
20	ELECTRONIC MONEY TRANSFER LEVY	8,512,399,100.00	0.00	8,512,399,100.00
21	LESS 4% ELECTRONIC MONEY TRANSFER LEVY	-340,495,964.00	0.00	-340,495,964.00
		<u>8,171,903,136.00</u>	<u>0.00</u>	<u>8,171,903,136.00</u>
<b>OTHER NON-MINERAL REVENUE</b>				
22	OTHER NON-MINERAL REVENUE	0.00	20,000,000,000.00	-20,000,000,000.00
		<u>0.00</u>	<u>20,000,000,000.00</u>	<u>-20,000,000,000.00</u>
<b>VAT</b>				
23	VAT FOR DISTRIBUTION	203,960,792,123.30	231,171,362,639.23	-27,210,570,515.93
24	3%VAT FOR NORTH EAST COMMISSION	-5,874,070,813.15	-6,657,735,244.01	783,664,430.86
25	Cost Of Collection - FIRS & NCS (VAT)	-8,158,431,684.93	-9,246,854,505.57	1,088,422,820.64
		<u>189,928,289,625.22</u>	<u>215,266,772,889.65</u>	<u>-25,338,483,264.43</u>
		<u>198,100,192,761.22</u>	<u>235,266,772,889.65</u>	<u>-37,166,580,128.43</u>
<b>GRAND TOTAL</b>		<u>700,235,406,622.87</u>	<u>673,136,796,598.75</u>	<u>27,098,610,024.12</u>



# TOTAL AMOUNT FOR DISTRIBUTION

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AGENCY'S COLLECTION		TOTAL FUNDS	DEDUCTIONS	TOTAL NET
1	NON MINERAL REVENUE FIRS CURRENT MONTH	152,372,495,123.20	186,220,477,289.01	-33,847,982,165.81
2	MINERAL REVENUE DPR CURRENT MONTH	257,240,650,659.44	10,491,735,278.90	246,748,915,380.54
3	MINERAL REVENUE FIRS CURRENT MONTH	283,067,424,138.46	0.00	283,067,424,138.46
4	NON MINERAL REVENUE NCS	133,029,482,822.02	13,312,063,797.54	119,717,419,024.48
5	MINERAL REVENUE NNPC CURRENT MONTH	0.00	113,550,562,516.02	-113,550,562,516.02
6	VAT	203,960,792,123.30	14,032,502,498.08	189,928,289,625.22
		<u>203,960,792,123.30</u>	<u>14,032,502,498.08</u>	<u>189,928,289,625.22</u>
		<u>1,029,670,844,866.42</u>	<u>337,607,341,379.55</u>	<u>692,063,503,486.87</u>

## DISTRIBUTION AMONG THE THREE TIERS OF GOVERNMENTS

BENEFICIARY	MINERAL REVENUE	NON-MINERAL REV	TOTAL SRA	TOTAL VAT	TOTAL
.1Federal Government	45.0878%	187,685,262,143.01	52.68%	45,236,019,337.15	232,921,281,480.15
State Governments	22.8692%	95,196,473,129.48	26.72%	22,944,313,528.64	118,140,786,658.12
Local Governments	17.6312%	73,392,490,511.50	20.60%	17,689,103,992.89	91,081,594,504.39
13% Deviation Share	14.4118%	59,991,551,218.99	0.00%	0.00	59,991,551,218.99
Grand Total	100%	<u>416,265,777,002.98</u>	100%	<u>85,869,436,858.67</u>	<u>502,135,213,861.65</u>
				<u>189,928,289,625.22</u>	<u>692,063,503,486.87</u>

## FGN SHARE OF OIL AND NON OIL REVENUE FROM COLLECTING AGENCIES

	RATE	NNPC	NCS	CIT OTHERS	DPR	PPT	VAT	TOTAL
FCT-ABUJA	1.00	-971,858,389	1,197,174,190	-338,479,822	2,111,878,604	2,422,722,043	1,899,282,896	6,320,719,523
.1Federal Government	48.50	-47,135,131,872	58,062,948,227	-16,416,271,350	102,426,112,279	117,502,019,098	26,589,960,548	241,029,636,929
1.46% Deviv. & Ecology	1.00	-971,858,389	1,197,174,190	-338,479,822	2,111,878,604	2,422,722,043	0	4,421,436,626
0.72% STABILIZATION	0.50	-485,929,195	598,587,095	-169,239,911	1,055,939,302	1,211,361,022	0	2,210,718,313
3.0% DEVELOPMENT	1.68	-1,632,722,094	2,011,252,640	-568,646,100	3,547,956,054	4,070,173,033	0	7,428,013,532
Grand Total		<u>-51,197,499,938</u>	<u>63,067,136,342</u>	<u>-17,831,117,005</u>	<u>111,253,764,843</u>	<u>127,628,997,238</u>	<u>28,489,243,444</u>	<u>261,410,524,924</u>

### Detailed Computation based on the Allocation of Revenue (Fed. A/c, etc)

**FEDERATION ACCOUNT: September, 2022**

**24 October 2022**

PM = PREVIOUS MONTH

**GASINDICES1**

<u>TOTAL MINERAL REVENUE</u>		<u>13% DERIVATION SHARE FOR THE</u>		
<u>OilRevenue</u>	261,145,501,644.82	<u>OilRevenue</u>	33,948,915,213.83	
GasRevenue	155,120,275,358.16	GasRevenue	20,165,635,796.56	
Add back Refund (Detailed below)	45,207,693,912.32	Add back Refund	5,877,000,208.60	
TOTAL4DERIVATION	461,473,470,915.30	Total Current Derivation	59,991,551,218.99	TOTAL DERIVATION
PM SUBSIDY DERIVATION	68,342,868,603.70	Add PM SUBSIDY DERIVATION	68,342,868,603.70	128,334,419,822.69

24 October 2022

PM = PREVIOUS MONTH

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DRS



# OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION

Computation of ECOLOGICAL funds being 0.72% and 0.6% of State's and LGC's

Allocations respectively.

FEDERATION ACCOUNT: September, 2022

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## ECOLOGICAL FUNDS FROM MINERAL REVENUE

	TOTAL MINERAL REVENUE	NET MINREV	ECOLOGICAL FUNDS
.1 Federal Government	52.68	187,685,262,143.01	0
State Governments	26.72	95,196,473,129.48	92,631,298,703.84
Local Governments	20.6	73,392,490,511.50	71,254,845,156.80
13% Derivation Share	0	59,991,551,218.99	59,991,551,218.99
Total	416,265,777,002.98	411,562,957,222.63	4,702,819,780.35

## ECOLOGICAL FUNDS FROM NON MINERAL REVENUE

BENEFICIARY	TOTAL NONMINERALREV	NET NON MINERAL REV	ECOLOGICAL NON- MINERAL REV2
.1 Federal Government	52.68	45,236,019,337.15	0
State Governments	26.72	22,944,313,528.64	22,326,053,583.25
Local Governments	20.6	17,689,103,992.89	17,173,887,371.73
Total	85,860,436,858.67	84,735,960,292.14	1,133,476,566.53

## TOTAL FUNDS FOR DISTRIBUTION AND TOTAL ECOLOGICAL FUNDS COMPUTATION

BENEFICIARY	TOTAL REVENUE	TOTAL NET REVENUE	TOTAL ECOLOGICAL
.1 Federal Government	232,921,281,480.15	232,921,281,480.15	0.00
State Governments	118,140,786,656.12	114,957,352,287.09	3,183,434,371.03
Local Governments	91,081,594,504.39	88,428,732,528.53	2,662,861,975.86
13% Derivation Share	59,991,551,218.99	59,991,551,218.99	0.00
Grand Total	502,135,213,861.65	496,298,917,514.77	5,836,296,346.88