

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

<b><u>CONTENTS</u></b>	<b><u>PAGE</u></b>
1. Agenda.....	ii
2. Minutes of last meeting.....	1-11
3. Matters Arising.....	11
4. Federation Account Component Statement- November, 2022 .....	12-15
5. Federation Account Statement- November, 2022.....	16-21
6. Excess Crude, PPT and Royalty Account Statement– November, 2022 .....	22
7. Exchange Difference.....	23
8. Non- Oil Excess Revenue Account.....	23A
9. Oil Excess Revenue Account.....	23B
10. Amount withheld by NNPC.....	23C
11. Ledger of Forex Equalisation .....	23D
12. Good and Valuable Consideration (N) .....	23E
13. Good and Valuable Consideration Account November, 2022 (\$) .....	23F
14. Police Trust Fund Account November, 2022 .....	23G
15. Ledger of EMTL November, 2022 .....	23H
16. Ledger of Refund of Unauthorised Debits from the Excess PPT & Royalty Accounts from 2009 to 2015 .....	23I
17. 0.50% Statutory Stabilisation Funds Statement – November, 2022.....	24
18. Ledger of Development of Natural Resources.....	24A
19. Statutory Revenue Allocation and Other Deductions to State Governments – November, 2022 .....	25-38
20. Summary of Statutory Revenue Allocation to State Governments and Local Governments November, 2022 .....	39
21. Value Added Tax Bank Statement – November, 2022.....	40
22. Distribution of Value Added Tax –November, 2022 .....	41
23. Value Added Tax Derivation Indices.....	42-44
24. Statement of Cumulative VAT Collection by CBN (Jan-Dec), 2022.....	45
25. Distribution of Value Added Tax to State Governments.....	46
26. Distribution of Value Added Tax to Local Government Councils.....	47
27. Distribution of Net Value Added Tax to State Governments & LGC's....	48
28. Gross Summary of Statutory Revenue & VAT Allocation to State Govt & Local Government –November, 2022.....	49
29. Comparative Statutory Revenue Allocation –November, 2021. ....	50
30. Distribution of Forex Equalisation –November, 2022.....	51-54
31. Distribution of Exchange Rates Differential – November, 2022 .....	55-58

32. Nominal Distribution of Foreign Excess Crude Savings Account.....	59-60
33. Nominal Distribution of Domestic Excess Crude Savings Account.....	61-62
34. Nominal Distribution of Oil Excess Revenue Account.....	63-64

**FEDERATION ACCOUNT ALLOCATION COMMITTEE**

**TECHNICAL SUB-COMMITTEE MEETING**

**DECEMBER, 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 18<sup>th</sup> November, 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 18<sup>TH</sup> NOVEMBER, 2022 AT THE AUDITORIUM OF THE FEDERAL**  
**MINISTRY OF FINANCE, ABUJA.**

**Attendance List**

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

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

#### **In Attendance**

1	Sabo Mohammed	Director (Fund) OAGF
2	Ali Mohammed	Director (HFD) FMFBNP
3	Frances Okoroafor	Director (RAD) FIRS
4	Balira Musa Adamu	OAGF
5	Samuel Ishaya Rikoto	OAGF
6	Affiong Bassey	OAGF
7	Dr. Essien Akparawa	DD (HF) FMFBNP
8	Obasemen Aburime	FMFBNP
9	Abubakar Abdulrahman	FMFBNP
10	Mas'ud Mohammed	FMFBNP

11	Jamila Abdulkarim	FMFBNP
12	Moshood J. O.	FMFBNP
13	Odurukwe Obinna K.	FMFBNP
14	Sabo Asokai Samson	FMFBNP
15	Yusuf Yahaya	FMFBNP
16	Muhammad Usman	FMFBNP
17	George Umoh	FMFBNP
18	Francis Idoko	FMFBNP
19	Nwabueze Christiana	FMFBNP
20	Onukwue Nkechi Rose	BOF
21	Mary J. Dasibel	RMAFC
22	Ali Ahmed	RMAFC
23	Ahmed R. Gidado	RMAFC
24	Samuel Egbelu	PMSC
25	Babayo Babagana	PMSC
26	Adigambo Suleiman	PMSC
27	Joshua J. Danjuma	NNPC Ltd. Representative
28	Ibrahim S. S.	NNPC Ltd.
29	Abdulrauf Mustapha	NNPC Ltd.
30	Nasuru Abdullahi	NNPC Ltd.
31	Gbenle A. A.	NNPC Ltd.
32	Essien E. A.	DC NCS
33	D. L. Akpabio	NCS
34	E. J. Ekpe	NCS
35	T. B. Ogo-Ominyi	NCS
36	Munir Muhammed	AD FIRS
37	Iyen Eugene	FIRS
38	Okechukwu Nwankwo	FIRS
39	Fana-Granville C.J.I.	NUPRC

40	Zeenat Aliyu Musa	NUPRC
41	Rotimi Ayo	MMSD
42	Rachael Etiaka	MMSD
43	Hussaini S. Kagara	CBN
44	Halima U. Nagado	CBN
45	Ibrahim A. G.	NMDPRA
46	Nwatarali George	NMDPRA
47	Ojo Akinpelu	MPR
48	Frank N. Anyanwu	DMO
49	Maraizu Nwankwo	DMO
50	Akanbi Olubunmi	NGF
51	Jide Arowosaiye	NEITI
52	Odushote A. A.	Lagos
53	B. Egberebo	Delta
54	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
20.	Ajinawo D. Abiodun	OAGF
21.	Edet Joseph Sunday	OAGF
22.	Fatima T. Ibrahim	OAGF
23.	Nurudeen M. Lafiya	OAGF



	<b>Opening</b>	
<b>1.0</b> <i>1.1.01</i>	The Meeting commenced at 11.52am with an opening prayer by the Accountant General of Sokoto State.	
<b>2.0</b> <i>2.1.01</i> <i>2.1.02</i>	<b>Consideration and Adoption of the Agenda for the Meeting</b> The motion for the adoption of the agenda was moved by the Accountant General of Gombe State and seconded by the Accountant General of Imo State.	
<b>3.0</b> <i>3.1.01</i> <i>3.1.02</i> <i>3.1.03</i> <i>3.1.04</i> <i>3.1.05</i> <i>3.1.06</i> <i>3.1.07</i>	<b>Opening Remarks by the Chairman</b> The <b>Ag. Chairman</b> welcomed Members to the Technical Session of the Federation Account Allocation Committee Meeting in the month of November, 2022 held at the Auditorium of the Federal Ministry of Finance for the consideration of October, 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 and hoped that Members would be happy with the outcome of the meeting.	
<b>4.0</b> <i>4.1.01</i> <i>4.1.02</i> <i>4.1.03</i>	<b>Reading and Adoption of the Minutes of the Previous Meeting.</b> The Minutes of the Technical Sub-Committee Meeting held on the 26 <sup>th</sup> October, 2022 were read and adopted following a motion moved by the Accountant General of Akwa Ibom State and seconded by the Accountant General of Adamawa State.	
<b>5.0</b> <i>5.1.01</i> <i>5.1.02</i> <i>5.1.03</i> <i>5.1.04</i> <i>5.1.05</i> <i>5.1.06</i> <i>5.1.07</i> <i>5.1.08</i> <i>5.1.09</i> <i>5.1.10</i> <i>5.1.11</i> <i>5.1.12</i> <i>5.1.13</i> <i>5.1.14</i> <i>5.1.15</i> <i>5.1.16</i>	<b>Matters Arising from the minutes of the previous Meeting</b> <b>5.1.18 to 5.1.27 Feedback from Members on the monitoring of the Primary Health Care Projects in States: Director, Home Finance Department</b> informed Members that only fifteen (15) States had submitted reports to the Home Finance Department. He added that the committee that was set up to collate and analyze the reports and submit its findings to Members could not make progress due to the low response from the States. <b>AG Delta</b> observed that twenty-two (22) States were said to have submitted their reports during October, 2022 Meeting, she sought to know why it had dropped to fifteen (15) States. She also sought for a list of the States that submitted to be provided to allow for discussions among Members. <b>Director Home Finance</b> confirmed that he reported in error that 22 States had submitted reports at the previous Meeting but further checks revealed that only 15 States had actually submitted. <b>6.6.22 to 6.6.23 State by State breakdown of Premium Motor Spirit (PMS) truck-out analysis:</b> <b>NMDPRA Representative</b> presented the breakdown of PMS truck-out analysis for the month of October, 2022 to Members.	

5.1.17	AG Delta observed that the report Members were expecting was for the months of
5.1.18	January 2021 to October, 2022. She added that the report should also include the quantity
5.1.19	and the monetary value as agreed earlier.
5.1.20	<b>6.6.36 to 6.6.37 Report Presentation to include both quantities:</b> Deferred to
5.1.21	December, 2022 Meeting.
5.1.22	<b>Analysis of outstanding Tax withheld by the NNPC Ltd. for Government Priority</b>
5.1.23	<b>Projects (GPP) from January 2022 to November 2022.</b>
5.1.24	The representative of NUPRC presented the report and confirmed that
5.1.25	₦703,098,301,350.00 was the total amount deducted by NNPC Ltd. for GPP so far.
5.1.25	AG Niger preferred that a detailed analysis of the outstanding amount be submitted to
5.1.26	Members for further analysis and documentation.
5.1.27	AG Imo recalled that NUPRC representative reported an excess deduction of
5.1.28	₦66,215,690,502.00 which had been reflected in the books. He sought to know if the
5.1.29	excess amount deducted would be refunded to the Federation Account.
5.1.30	NUPRC representative explained that the funds were tentative advance payments to
5.1.31	the NNPC Ltd prior to arriving at the definite deductions.
6.0	<b>Nigerian National Petroleum Corporation (NNPCL)</b>
6.1.01	<b>Export Crude Oil Sales</b>
6.1.02	The NNPC Ltd. representative presented the report of the activities of the Company
6.1.03	on Crude Oil and Gas Sales for the month of September, 2022 receipted in October,
6.1.04	2022. He reported that 954,614.00 barrels of Crude Oil were exported in September,
6.1.05	2022 at a total sales value of US\$90,674,646.95 (₦37,918,323,861.55). Receipted in the
6.1.06	month was the sum of US\$4,752,600.00 (₦1,987,442,268.00). The total sales value for
6.1.07	the month was ₦37,918,323,861.55 and it was lower by ₦125,270,607.00 when
6.1.08	compared with the previous month's sales value of ₦2,112,712,875.00. There were other
6.1.09	receipts in the sum of US\$2,235,503.02 (₦934,842,652.90).
6.1.10	<b>Domestic Crude Oil Sales</b>
6.1.11	NNPC representative reported that 6,049,849.00 barrels of Domestic Crude Oil were
6.1.12	sold in September, 2022 at a total sales value of US\$604,247,593.10
6.1.13	(₦247,439,389,374.04). Receipted in the month was the sum of ₦341,091,822,134.94.
6.1.14	The sales value for the month was ₦310,731,673,608.40 and it was lower by
6.1.15	₦69,317,686,200.37 when compared with the previous month's sales value of
6.1.16	₦380,049,365,808.77.
6.1.17	<b>Export Gas Sales</b>
6.1.18	NNPC representative reported that there was NGL/LPG/EGTL sales of 29,488.39
6.1.19	metric tons in the month of September, 2022 at a total sales value of US\$12,882,298.80
6.1.20	(₦5,387,619.60). Receipted in the month was the sum US\$16,039,200.00
6.1.21	(₦6,707,272,656.00) during the month under review.

6.1.22	<b>Domestic Gas Sales (NGL)</b>
6.1.23	<b>NNPC Representative</b> reported that 6,998.00 metric tons of Domestic Gas were sold in September, 2022 at a total sales value of ₦1,543,662,605.49. There was receipt from the current sales in the sum of ₦1,543,662,605.49 during the month and there were other receipts during the month in the sum of ₦2,472,300,196.15.
6.1.24	
6.1.25	
6.1.26	
6.1.27	<b>NLNG Feedstock Gas</b>
6.1.28	<b>NNPC representative</b> also reported that 46,535,974.57 thermal units of NLNG Feedstock Gas were sold in September, 2022 at a total sales value of US\$145,303,451.50 (₦60,762,997,348.27). There was receipt from the current sales in the sum US\$125,738,055.02 (₦52,581,139,848.26) There was receipt from arrears of sales US\$11,152,788.34 (₦4,663,873,028.02 during the month under review.
6.1.29	
6.1.30	
6.1.31	
6.1.32	
6.1.33	<b>AG Akwa Ibom</b> referred Members to page 2 and item 3 on page 3 of NNPC Ltd.'s report and observed that the columns for NNPC Value ShortFall were nil but the note on page 3 reported a Subsidy sum of ₦375 billion for October, 2022 and sought for clarification.
6.1.34	
6.1.35	
6.1.36	<b>NNPC Ltd. representative</b> explained that previously, NNPC had approval to recover Value ShortFall from available revenue, which would have reflected on page 2. However, as a limited Liability Company, they would simply provide the figures and other payables, while awaiting the outcome of the ongoing discussions with Stakeholders.
6.1.37	
6.1.38	
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6.1.40	
6.1.41	<b>AG Akwa Ibom</b> sought to know how Government Priority Projects (GPP) would be funded going forward.
6.1.42	
6.1.43	<b>NNPC Ltd. representative</b> explained that NNPC Ltd. would now be responsible for GPP in line with Petroleum Industry Act (PIA) having inherited some of the assets of the Federation.
6.1.44	
6.1.45	<b>AG Akwa Ibom</b> observed that the reporting format seemed to have changed and sought to know why.
6.1.46	
6.1.47	The <b>Ag. Chairman</b> wondered why the NNPC Ltd. did not submit the new reporting format to the Committee for approval before applying it to the current month's Accounts.
6.1.48	
6.1.49	<b>NNPC Ltd. representative</b> was emphatic that the format was not altered, only the recovery of the subsidy was discontinued in line with the PIA. He added that the invoice for subsequent transactions would henceforth be submitted to Ministry of Finance Incorporated (MOFI) in line with PIA which would address the receivables and payables that have accrued.
6.1.50	
6.1.51	
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6.1.54	
6.1.55	<b>AG Delta and AG Niger</b> were of the opinion that the new format used by the NNPC Ltd. was correct because it showed the payable on Royalty and PPT expected by NUPRC, FIRS and Subsidy of NNPC Ltd. and added that NNPC Ltd. could not take over Assets without taking over the Liabilities. They added that a note needed to have been provided in the report for clarity purposes.
6.1.56	
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6.1.61	The report was adopted upon a motion moved by the Accountant General of Niger State and seconded by the Accountant General of Katsina State.	
6.1.62		
6.2	<b>Nigeria Customs Service (NCS)</b>	
6.2.01	<p>The NCS representative presented the report of the Service on the revenue collected for the month of October, 2022. He reported that a total sum of ₦133,086,695,390.34 was collected for the month which was made up of Import Duty (cash) ₦97,505,436,567.19, Import Duty Negotiable Duty Credit Certificate (NDCC) Nil, Excise Duty (cash) ₦17,409,588,703.90, Excise Duty (NDCC) Nil, Fees ₦1,119,318,752.25 and CET levies ₦17,052,351,367.00.</p> <p>The report showed that the actual collection for the month was lower than the 2022 monthly budget of ₦168,244,961,980.83 by ₦35,158,266,590.49 and lower than the previous month's collection of ₦145,096,252,008.37 by ₦12,009,556,618.03. He added that the sum of ₦158,356,435,922.53 was transferred to the Federation Account by the CBN while bank charges deducted by the designated banks amounted to ₦39,926,008.62.</p> <p><b>Director (Funds)</b> observed that NDCC (Non-Cash) items had been nil for quite a while. He sought to know if any revenue was expected from it.</p> <p>The NCS representative stated that the format was bequeathed to him by his predecessor but would gladly alter it at the instance of the Committee.</p> <p><b>AG Delta</b> sought to know why the bank charges were always high and continue to appear on the NCS report.</p> <p><b>AG Niger</b> observed that the way bank charges were reported, it seemed as if it was being deducted from the Federation Account.</p> <p>The NCS representative explained that the bank charges were not deducted from the Federation Account but from the 7% cost of collection that accrued to the NCS. He referred the issue to the Federation Account Department for more clarification.</p> <p><b>Director (Funds)</b> corroborated the explanation of the NCS representative insisting that the bank charges was being borne by the NCS.</p>	
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6.2.13	<p>The report was adopted upon a motion moved by the Accountant General of Kogi State and seconded by the Accountant General of Kwara State.</p>	
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6.3	<b>Federal Inland Revenue Service (FIRS)</b>	
6.3.01	<p>The FIRS representative presented the report of the performance of the scheduled taxes of the Service for the month of October, 2022. He reported that the sum of ₦250,571,410,513.28 was collected as Petroleum Profit Tax (PPT) as against the 2022 monthly budget of ₦318,735,505,820.49 resulting in a negative variance of ₦68,164,095,307.22. In addition, the sum of ₦212,931,136,082.08 was collected as</p>	
6.3.02		
6.3.03		
6.3.04		
6.3.05		

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 ₦75,678,057,670.21.
6.3.08	The sum of ₦182,012,751,772.30 was collected as VAT on Non-Import while the sum
6.3.09	of ₦47,028,116,561.17 was collected as VAT on Import. The total sum of
6.3.10	₦229,040,868,333.47 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 ₦25,557,947,747.37. He reported that
6.3.12	the total tax revenue collected in the month of October, 2022 amounted to
6.3.13	₦703,971,766,778.82 including Electronic Money Transfer Levy (EMTL) of
6.3.14	₦11,428,351,850.00.
6.3.15	The report was adopted upon a motion moved by the Accountant General of Borno State
6.3.16	and seconded by the Accountant General of Cross river State.
6.4	<b>Nigerian Upstream Petroleum Regulatory Commission (NUPRC)</b>
6.4.01	The NUPRC representative reported that a total sum of ₦112,653,550,770.13 was
6.4.02	collected for the month of October, 2022 which was made up of ₦105,686,834,563.31
6.4.03	as Royalty, ₦6,089,083,656.34 as Gas Flared Penalty, ₦13,063,520.84 as Concession
6.4.04	Rentals and ₦864,575,029.64 as Miscellaneous Oil Revenue. Other Oil Revenues
6.4.05	collected amounted to ₦6,966,722,206.82.
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 ₦114,065,108,791.47 and lower than the previous month's
6.4.08	collection of ₦257,240,650,659.44 by ₦144,587,093,889.31. The total transfer to the
6.4.09	Federation Account for October, 2022 was ₦112,653,556,770.13
6.4.10	Also receipted was the sum of US\$23,763,000 from the US\$892,640,638.31 expected
6.4.11	from PSC, RA and MCA liftings for the month under review; leaving
6.4.12	US\$865,468,062.85 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 October, 2022.
6.4.15	<b>AG Delta</b> commended the NUPRC and requested the Commission to show in its report,
6.4.16	the monthly update of the outstanding amount of Royalty withheld by the NNPC Ltd.
6.4.17	The NUPRC representative explained that only the figures for two months prior to the
6.4.18	Meeting month could be shown as requested, in order not to cause any delays because
6.4.19	NNPC Ltd.'s report is sometimes submitted very close to the Meeting date.
6.4.20	<b>Director (Funds)</b> sought to know the source of the Good and Valuable Consideration,
6.4.21	what had been received so far and any outstanding balance as at October, 2022.
6.4.22	The NUPRC representative responded that funds for the payment of Legacy Assets
6.4.23	were what constituted Good and Valuable Consideration. She added that the request by
6.4.24	Director Funds could mean the addition of another appendix.
6.4.25	The report was adopted upon a motion moved by the Accountant General of Adamawa
6.4.26	State and seconded by the Accountant General of Kogi State.

<b>6.5</b>	<b>Ministry of Mines and Steel Development (MMSD)</b>
6.5.01	The <b>representative of MMSD</b> reported that a total sum of ₦850,302,375.68 was
6.5.02	collected for the month of October, 2022 which was made up of ₦381,432,875.68 as
6.5.03	Royalty and ₦468,869,500.00 as Fees. The collection for the month was higher than the
6.5.04	previous month's collection of ₦765,192,677.63 by ₦85,109,698.05. It was also higher
6.5.05	than the 2022 monthly budget of ₦578,679,091.00 by ₦271,623,284.68.
6.5.06	The balance in the Solid Mineral Revenue Account as at 31 <sup>st</sup> October, 2022 was
6.5.07	₦13,519,955,523.04.
6.5.08	<b>AG Akwa Ibom</b> appealed for the balance in the Solid Mineral Revenue Account to be
6.5.09	distributed in light of the decrease in revenue in comparison to the previous month and
6.5.10	<b>AG Delta</b> concurred.
6.5.11	The report was adopted upon a motion moved by the Accountant General of Akwa Ibom
6.5.12	State and seconded by the Accountant General of Delta State.
<b>6.6</b>	<b>Nigerian Midstream and Downstream Petroleum Regulatory Authority</b>
6.6.01	<b>(NMDPRA)</b>
6.6.02	The <b>representative of NMDPRA</b> Submitted the Agency's report for the month of
6.6.03	October, 2022 but was not in the meeting to present the report.
6.6.04	<b>Discharged PMS Cargoes for NNPC and Other Marketers</b>
6.6.05	A total verified volume of <b>1,764,754,622 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>56,927,568 litres</b> during the period under review.
6.6.08	<b>PMS Truck Out Quantity for October, 2022</b>
6.6.09	A total of <b>40,154 Trucks</b> with corresponding volume of <b>1,771,999,510 litres</b> were
6.6.10	trucked out to the various industrial and retail outlet across the country for September,
6.6.11	2022. This showed a daily average truck out of <b>57,161,275.</b>
6.6.12	<b>AG Delta</b> observed that the importation as reported by NMDPRA for the month was
6.6.13	lower than what was trucked-out to retail outlets and sought to know why.
6.6.14	<b>Ag. Chairman</b> responded that, it may be the left over before the importation that
6.6.15	increased the supply figure for the month.
6.6.16	The report was adopted upon a motion moved by the Accountant General of Akwa Ibom
6.6.17	State and seconded by the Accountant General of Adamawa State.
<b>7.0</b>	<b>Consideration of the Statutory Revenue Allocation for the Month of October, 2022</b>
7.1.01	<b>distributed in November, 2022 for onward presentation to the Plenary Session.</b>

7.1.02	<p><b>AD (Federation Account)</b> presented the Accounts as contained on pages 12 to 49 of the FAAC file. He stated that the total sum of ₦417,724,435,439.37 was available for distribution for the month of October, 2022 after deducting the sums of ₦11,084,950,514.58, ₦8,600,265,659.56, ₦4,707,772,396.70 and ₦4,100,000,000.00 being 7%, 4% and 4% costs of collection in favour of the NCS, FIRS, NUPRC and FIRS refunds respectively as against the sum of ₦502,135,213,861.65 distributed in the previous month, thus showing a decrease of ₦84,410,778,422.28. In addition, he reported that the sum of ₦229,040,868,333.47 was available for distribution as Value Added Tax (VAT) as against the sum of ₦203,960,792,123.30 distributed in the previous month, showing an increase of ₦25,080,076,210.17. The total amount recommended for distribution for the month was ₦706,781,966,945.19. There was distribution from Exchange Difference in the sum of ₦5,774,674,913.69.</p>									
7.1.03										
7.1.04										
7.1.05										
7.1.06										
7.1.07										
7.1.08										
7.1.09										
7.1.10										
7.1.11										
7.1.12										
7.1.13										
7.1.14			<p><b>AG Akwa Ibom</b> commended the Ag. Chairman and the OAGF for the ₦70 billion augmentation but appealed for an additional ₦50 billion due to the festive season and to at least bring the distribution to par with the previous month's allocation.</p> <p><b>AG Niger</b> concurred with AG Akwa Ibom and added that the refunds for PAYE and SURE-P should also be implemented to help boost the income for the month.</p> <p><b>Ag. Chairman</b> stated that he would suggest an additional ₦30 billion which would increase the augmentation to ₦100 billion, instead of the request of ₦50 billion, to the Honourable Minister in order not to deplete the savings.</p>							
7.1.15										
7.1.16										
7.1.17										
7.1.18										
7.1.19										
7.1.20										
7.1.21										
7.1.22	<p>The report was adopted and recommended to the Plenary Session upon a motion moved by the Accountant General of Akwa Ibom State and seconded by the Accountant General of Oyo State.</p>									
7.1.23										
7.1.24										
8.0	<b>A.O.B</b>									
8.1.01	<p><b>AG Akwa Ibom</b> commended the Ag Chairman and the management of FAAC for convening the meeting early and requested for the same in the month of December, 2022 and subsequently.</p>									
8.1.02										
8.1.03										
9.0	<b>Dates and Venue of next Meeting</b>									
9.1.01	<p>The dates for the next Meetings were fixed for Wednesday 14<sup>th</sup> and Thursday 15<sup>th</sup> December, 2022 at the Auditorium of the Federal Ministry of Finance, Abuja.</p>									
9.1.02										
10.0	<b>Adjournment</b>									
10.1.1	<p>The Meeting was adjourned upon a motion moved by the Accountant General of Adamawa State and seconded by the Accountant General of Delta State.</p> <p>The closing prayer for the Meeting was said by AG Akwa Ibom at about 2pm.</p>									
10.1.2										
10.0.3										
11.0	<b>Matters arising from the previous meeting</b>									
11.1.1	<table><tr><th>S/N</th><th>Paragraph</th><th>Subject</th><th>Action by</th></tr><tr><td></td><td></td><td></td><td></td></tr></table>	S/N	Paragraph	Subject	Action by					
S/N	Paragraph	Subject	Action by							

11.1.2 11.1.3	1	5.1.01 to 5.1.02	Feedback from Members on the monitoring of the Primary Health Care Project in States	Director (HFD)	
11.1.4 11.1.5	2	5.1.14 to 5.1.16	State by State breakdown of Premium Motor Spirit (PMS) truck-out analysis	NMDPRA	
11.1.8 11.1.9	3	5.1.21	Report presentation to include both quantities and monetary values	NMDPRA	
11.1.20 11.1.21 11.1.22 11.1.23	4	5.1.23 to 5.1.25	Analysis of outstanding taxes withheld by the NNPC Ltd for Government Priority Projects from January, 2022 to November, 2022.	NUPRC	
11.1.23 11.1.25	5	6.4.21 to 6.4.25	Monthly update of balances of Good and Valuable Consideration	NUPRC	



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

1 NIGERIA NATIONAL PETROLEUM CORP. (NNPC)							
(A) Crude Oil Receipts (1st -30th November, 2022)	-	-	-	-	-	-	
Less: (1) Excess Crude (Export)	-	-	-	-	-	-	
Less: (2) Joint Venture Cash Call (Foreign)	-	-	-	-	-	-	
Sub-total (A)	-	-	-	-	-	-	
(B) Gas Receipts (1st -30th November, 2022)	-	-	-	-	-	-	
Less: (1) Excess Gas (Export)	-	-	-	-	-	-	
Sub-total (B)	-	-	-	-	-	-	
(C) Domestic Crude Oil Cost Naira a/c	-	-	-	-	-	-	
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: (5) FIRS JV CITA	-	-	-	-	-	-	
Less: (6) Gas Infrastructure Development	-	-	-	-	-	-	
Less: (7) Refinery Rehabilitation	-	-	-	-	-	-	
Less: (8) Frontier Exploration Service	-	-	-	-	-	-	
Less: (9) Nigeria Morocco Gas Pipeline	-	-	-	-	-	-	
Less: (10) Domestic Gas Development	-	-	-	-	-	-	
Less: (11) Oil & Gas Revenue Value Shortfall	-	-	-	-	-	-	
Sub-total (C-i)	-	-	-	-	-	-	
(ii) Domestic Gas receipt	-	-	-	-	-	-	
(ii) Less: DPR JV GAS	-	-	-	-	-	-	
Sub-total (C-ii-cii)	-	-	-	-	-	-	
2 MINISTRY OF PETROLEUM RESOURCES							
(i) Royalties: (i) Crude Oil	217,779,663,728.86	213,986,701,831.23	227,692,493,997.77	3,792,561,897.63	9,912,830,268.91		
Add: (ii) DPR Royalty	217,779,663,728.86	213,986,701,831.23	227,692,493,997.77	39,042,430.03	102,036,612.19		
Royalties: (i) Gas	2,241,690,666.33	2,202,648,236.30	2,343,727,278.52	-	-		
DPR Royalty Gas	-	-	-	-	-		
Sub-total	2,241,690,666.33	2,202,648,236.30	2,343,727,278.52	21,991,245.75	57,473,682.16		
(c) Rentals	1,262,666,547.75	1,240,675,302.00	1,320,140,229.91	79,468,927.91	326,805,628.18		
(d) Gas Flared	7,179,747,648.15	7,054,701,494.63	7,506,553,276.33	426,851,781.70	18,063,727.12		
(e) Miscellaneous Oil Revenue	1,032,867,370.60	1,025,955,618.17	1,050,931,097.72	24,975,477.55	-		
(f) Gas Sales Royalty	101,035,697,849.04	101,035,697,849.04	101,035,697,849.04	-	-		
Sub-total	266,333,439,545.19	264,108,012,794.67	272,149,547,971.58	2,225,426,750.52	5,816,108,426.39		
(a) PPT from Oil	266,333,439,545.19	264,108,012,794.67	272,149,547,971.58	-	-		
ii. FIRS JV PPT	266,333,439,545.19	264,108,012,794.67	272,149,547,971.58	-	-		
iii. PPT from Gas	-	-	-	-	-		
iv. FIRS PPT JV Gas	-	-	-	-	-		
Sub-total	266,333,439,545.19	264,108,012,794.67	272,149,547,971.58	-	-		
(b) Company Income Tax	151,286,145,059.47	151,286,145,059.47	151,286,145,059.47	-	-		
(c) Taxes	54,697,874,703.04	53,745,228,569.43	57,187,596,372.72	952,646,133.61	2,489,721,669.68		
Stamp Duty	-	-	-	-	-		
Sub-total	472,317,459,307.70	469,139,386,423.57	480,623,289,403.77	952,646,133.61	2,489,721,669.68		
4 CUSTOMS & EXCISE ACCOUNTS							
(a) Import Duty Collection	108,898,008,293.73	108,898,008,293.73	108,898,008,293.73	-	-		
(b) Excise Duty Collection	18,490,926,407.09	18,490,926,407.09	18,490,926,407.09	-	-		
(c) Fees Collection	1,465,921,797.52	1,465,921,797.52	1,465,921,797.52	-	-		
(d) 2008-2012 CET Special Levy	14,062,512,630.37	14,062,512,630.37	14,062,512,630.37	-	-		
(e) Customs Penalty Charges	3,886,430.49	3,886,430.49	3,886,430.49	-	-		
(f) Auction Sales	11,702,727.13	11,702,727.13	11,702,727.13	-	-		
Sub-total	142,932,958,286.33	142,932,958,286.33	142,932,958,286.33	-	-		
Excess Bank Charges, Verification & Reconciliation on	-	-	-	-	-		
Accruals into the Federation Account	-	-	-	-	-		
5 Release from solid Mineral Revenue Account							
945,782,751,404.76	-	-	938,618,725,041.27	-	964,505,791,419.39	7,164,026,363.49	18,723,040,014.63

Office of the Accountant General of the Federation			
Federal Ministry of Finance, Abuja			
ANALYSIS OF FEDERATION ACCOUNT INFLOW FOR THE MONTH OF DECEMBER, 2022			
		N	N
<b>1 NIGERIAN NATIONAL PETROLEUM CORP. (NNPC)</b>			
A	Crude Oil Receipts (1st -30th November, 2022)	-	
Less: (1)	Excess Crude (Export)	-	
Less: (2)	Joint Venture Cash Call (JVC)	-	
	<b>Sub-Total (A)</b>	-	-
B	Gas Receipts (1st - 30th November, 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 MINISTRY OF PETROLEUM RESOURCES</b>			
(a)	Royalties (i) Crude Oil	213,986,701,831.23	
Add:	DPR JV Royalty		
	<b>Sub-Total</b>	<b>213,986,701,831.23</b>	
	Royalties (ii) Gas	2,202,648,236.30	
	<b>Sub Total</b>	<b>2,202,648,236.30</b>	
(b)	Rentals	1,240,675,302.00	
(c)	Gas Flared	7,054,701,494.63	
(d)	Miscellaneous Oil Revenue	1,025,955,618.17	
(e)	Gas Sales Royalty	101,035,697,849.04	326,546,380,331.37
<b>3 FEDERAL INLAND REVENUE SERVICES</b>			
(a) i. PPT from Oil		264,108,012,794.67	
Less: (1) Excess Proceeds on PPT from Oil		-	
FIRS JV PPT		-	
<b>Sub-Total</b>		<b>264,108,012,794.67</b>	
FIRS PPT from Gas			
Less: Excess Proceeds on PPT from Gas		-	
<b>Sub Total</b>		-	
b. Company Income Tax (CIT)		151,286,145,059.47	
c. Taxes		53,745,228,569.43	469,139,386,423.57
d. FIRS Stamp Duty		-	-
<b>4 CUSTOMS &amp; EXCISE ACCOUNTS</b>			
(a) Import Duty Account		108,898,008,293.73	
(b) Excise Duty Account		18,490,926,407.09	
(c) Fees Account		1,465,921,797.52	
(d) 2008-2012 CET Special Levy		14,062,512,630.37	
(e) Customs Penalty Charges		3,886,430.49	
(f) Auction Sales		11,702,727.13	142,932,958,286.33
<b>5 EXCESS BANK CHARGES RECOVERED</b>			
<b>Total Revenue as per Component Statement</b>			<b>938,618,725,041.27</b>
<b>Transfer to Non Oil Revenue as Refund to States</b>			<b>(120,000,000,000.00)</b>
<b>Less Excess Bank Charges Recovered</b>			<b>-</b>
<b>Net Amount Available for Distribution</b>			<b>818,618,725,041.27</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

Nov-2022



NARRATION	RECEIPTS USD	PAYMENTS USD	CBN MONTH END @417.42	NAIRA AMOUNT TO THE FEDERATION ACCOUNT	BUDGETED RATE	BUDGETED NAIRA AMOUNT	DIFFERENCE	FX EQUILIZATION RATE @436.42/51	TOTAL NAIRA AMOUNT MONETIZED	DIFF TO FX EQUILIZATION ACCOUNT
CRUDE SALES			417.4200	-						
GAS SALES			417.4200	-						
TOTAL (A)			417.4200	-						
CRUDE MONETISED			417.4200	-	410.15			436.42		
EXCESS CRUDE			417.4200	-	410.15					
IVC CRUDE			417.4200	-	410.15			0		
OIL ROYALTY	521,727,908.89	521,727,908.89	417.4200	217,779,663,728.86	410.15	213,986,701,831.23	3,792,961,897.63	436.42	227,692,499,997.77	9,912,830,268.91
EXCESS OIL ROYALTY			417.4200	-	410.15					
MISC OIL REV	950,722.48	950,722.48	417.4200	396,850,577.60	410.15	389,938,825.17	6,911,752.43	436.42	414,914,304.72	18,063,727.12
SUB TOTAL (B)	522,678,631.37	522,678,631.37		218,176,514,306.47		214,376,640,056.41	3,799,873,650.06			
GAS MONETISED			417.4200	-	410.15			436.42		
EXCESS GAS			417.4200	-	410.15					
GAS ROYALTY	5,370,348.01	5,370,348.01	417.4200	2,241,690,666.33	410.15	2,202,648,236.30	39,042,430.03	436.42	2,343,727,278.52	102,036,612.19
EXCESS GAS ROYALTY			417.4200	-	410.15					
GAS FLARED	17,200,296.22	17,200,296.22	417.4200	7,179,747,648.15	410.15	7,054,701,494.63	125,046,153.52	436.42	7,506,553,276.33	326,805,628.18
SUB TOTAL (C)	22,570,644.23	22,570,644.23		9,421,438,314.49		9,257,349,730.93	164,088,583.55			
PPT	306,110,969.81	306,110,969.81	417.4200	127,776,841,018.09	410.15	125,551,414,267.57	2,225,426,750.52	436.42	133,592,949,444.48	5,816,108,426.39
EXCESS PPT			417.4200	-	410.15					
RENTALS	3,024,930.64	3,024,930.64	417.4200	1,262,666,547.75	410.15	1,240,675,302.00	21,991,245.75	436.42	1,320,140,229.91	57,473,682.16
TAXES	131,037,982.61	131,037,982.61	417.4200	54,697,874,703.04	410.15	53,745,228,569.43	952,646,133.61	436.42	57,187,596,372.72	2,489,721,669.68
SUB TOTAL (D)	440,173,883.06	440,173,883.06		183,737,382,268.88		180,537,318,139.00	3,200,064,129.88		0	
TOTAL (a+b+d-c)	985,423,158.66	985,423,158.66		411,335,334,889.83		404,171,308,526.34	7,164,026,363.49			0
GRAND TOTAL	985,423,158.66	985,423,158.66		411,335,334,889.83		404,171,308,526.34	7,164,026,363.49			18,723,040,014.63

NOTE:

PREPARED BY

CHECKED BY

APPROVED BY

13



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

S/N	ACCOUNT NAME	ACCOUNT NO.	AMOUNT (N) OCTOBER, 2022.	AMOUNT (N) NOVEMBER, 2022.	VARIANCE
<b>A</b>	<b>NON - OIL REVENUE</b>				
1	IMPORT DUTY	3000008035	121,878,951,818.48	108,998,008,293.73	(12,980,943,524.75)
2	EXCISE DUTY	3000008042	20,090,203,069.08	18,490,926,407.09	(1,599,276,661.99)
3	FEES ACCT	3000008059	969,882,054.67	1,465,921,797.52	496,039,742.85
4	AUCTION SALES	3000007928	2,851,004.44	11,702,727.13	8,851,722.69
5	2008-2012 CET SPECIAL LEVY	3000008286	15,414,545,602.75	14,062,512,630.37	(1,352,032,972.38)
6	PENALTY CHARGES	3000007997	2,373.11	3,886,430.49	3,884,057.38
7	COMPANY INCOME TAX	3000002174	167,250,354,447.26	151,286,145,059.47	(15,964,209,387.79)
	<b>TOTAL</b>		<b>325,606,790,369.79</b>	<b>294,219,103,345.80</b>	(31,387,687,023.99)
<b>B</b>	<b>OIL REVENUE</b>				
8	MISCELLANEOUS OIL REVENUE	3000002198	601,314,678.26	636,016,793.00	34,702,114.74
9	GAS SALES ROYALTY	3000055761	1,107,918,346.22	101,035,697,849.04	99,927,779,502.82
10	PETROLEUM PROFIT TAX (Local)	3000091156	-	138,556,598,527.10	138,556,598,527.10
	<b>SUB - TOTAL (A+B)</b>		<b>327,316,023,394.27</b>	<b>534,447,416,514.94</b>	207,131,393,120.67
<b>C</b>	<b>VALUE ADDED TAX</b>				
11	VALUE ADDED TAX	3000008468	229,040,868,333.47	217,825,648,221.87	(11,215,220,111.60)
<b>D</b>	<b>ELECTRONIC MONEY TRANSFER LEVY (EMTL)</b>				
12	ELECTRONIC MONEY TRANSFER LEVY (EMTL)	3000109444	11,428,351,850.00	12,544,236,850.00	1,115,885,000.00
	<b>GRAND TOTAL (B+C+D)</b>		<b>567,785,243,577.74</b>	<b>764,817,301,586.81</b>	197,032,058,009.07

Prepared by: 

Checked by: 

Authorised by: 

Source: Banking Services Department, Abuja

14

**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	850,302,375.68	850,302,375.68
NOVEMBER	1,382,785,264.66	1,382,785,264.66
DECEMBER		
TOTAL	9,513,982,738.69	9,513,982,738.69

Prepared by: 

Checked by:  Authorised by: 

Source: Banking Services Department, CBN, Abuja

15



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

<b>SN</b>	<b>DESCRIPTION</b>	<b>Nov 2022</b>	<b>Oct 2022</b>	<b>VARIANCE</b>
<b>MINERAL REVENUE</b>				
1	(1) PETROLEUM PROFIT TAX (PPT)	264,108,012,794.67	141,336,736,118.25	122,771,276,676.42
2	(11) ROYALTY (CRUDE)	213,986,701,831.23	99,839,587,841.75	114,147,113,989.48
3	GAS SALES ROYALTY DPR	101,035,697,849.04	1,107,918,346.22	99,927,779,502.82
4	(IV) PENALTY FOR GAS FLARED	7,054,701,494.63	5,972,159,504.64	1,082,541,989.99
5	ROYALTIES (GAS)	2,202,648,236.30	2,731,177,107.41	-528,528,871.11
6	(111) RENT	1,240,675,302.00	12,812,671.75	1,227,862,630.25
7	(D) MISCELLANEOUS OIL REVENUE	1,025,955,618.17	859,519,836.61	166,435,781.56
8	TRANSFER TO NMDPRA	-6,892,557,742.22	-5,845,520,310.09	-1,047,037,432.13
9	Cost of Collection - NUPRC	-13,637,981,749.17	-4,707,772,396.70	-8,930,209,352.47
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	-27,544,482,857.54	-27,592,449,969.43	47,967,111.89
12	13% Refunds On Subsidy, Priority Projects And Police Trust Fund 2022	-48,857,617,460.07	-44,451,836,161.89	-4,405,781,298.18
		<u>475,558,674,464.66</u>	<u>151,099,253,736.14</u>	<u>324,459,420,728.52</u>
<b>NON MINERAL REVENUE</b>				
13	(B) COMPANIES INCOME TAX ETC.	205,031,373,628.90	212,053,961,954.84	-7,022,588,325.94
14	(1) CUSTOMS & EXCISE DUTIES, ETC.	142,932,958,286.33	158,356,435,922.53	-15,423,477,636.20
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	-8,338,949,657.29	-8,600,265,659.56	261,316,002.27
18	Cost Of Collection - NCS	-10,005,307,080.04	-11,084,950,514.58	1,079,643,434.54
19	TRANSFER TO NON OIL EXCESS REVENUE ACCOUNT	-120,000,000,000.00	-80,000,000,000.00	-40,000,000,000.00
		<u>205,520,075,177.90</u>	<u>266,625,181,703.23</u>	<u>-61,105,106,525.33</u>
		<u>681,078,749,642.56</u>	<u>417,724,435,439.37</u>	<u>263,354,314,203.19</u>
<b>ELECTRONIC MONEY TRANSFER LEVY</b>				
20	ELECTRONIC MONEY TRANSFER LEVY	11,428,351,850.00	0.00	11,428,351,850.00
21	LESS 4% ELECTRONIC MONEY TRANSFER LEVY	-457,134,074.00	0.00	-457,134,074.00
		<u>10,971,217,776.00</u>	<u>0.00</u>	<u>10,971,217,776.00</u>
<b>OTHER MINERAL REVENUE</b>				
22	EXCHANGE DIFFERENCE	6,211,380,229.88	4,897,500,786.46	1,313,879,443.42
		<u>6,211,380,229.88</u>	<u>4,897,500,786.46</u>	<u>1,313,879,443.42</u>
<b>OTHER NON-MINERAL REVENUE</b>				
23	EXCHANGE DIFFERENCE NON MINERAL REVENUE	952,646,133.61	877,174,127.23	75,472,006.38
24	OTHER NON-MINERAL REVENUE	0.00	100,000,000,000.00	-100,000,000,000.00
		<u>952,646,133.61</u>	<u>100,877,174,127.23</u>	<u>-99,924,527,993.62</u>
<b>VAT</b>				
25	VAT FOR DISTRIBUTION	217,825,648,221.87	229,040,868,333.47	-11,215,220,111.60
26	3%VAT FOR NORTH EAST COMMISSION	-6,273,378,668.79	-6,596,377,008.00	322,998,339.21
27	Cost Of Collection - FIRS & NCS (VAT)	-8,713,025,928.87	-9,161,634,733.34	448,608,804.47
		<u>202,839,243,624.21</u>	<u>213,282,856,592.13</u>	<u>-10,443,612,967.92</u>
		<u>220,974,487,763.70</u>	<u>319,057,531,505.82</u>	<u>-98,083,043,742.12</u>

<i>SN</i>	<i>DESCRIPTION</i>	Nov 2022	Oct 2022	<i>VARIANCE</i>
<u><b>GRAND TOTAL</b></u>		902,053,237,406.26	736,781,966,945.19	165,271,270,461.07



# TOTAL AMOUNT FOR DISTRIBUTION

Page 17 (1 OF 1)

AGENCY'S COLLECTION			TOTAL FUNDS	DEDUCTIONS	TOTAL NET
1	1NON MINERAL REVENUE FIRS CURRENT MONTH		205,031,373,628.90	128,438,949,657.29	76,592,423,971.61
2	MINERAL REVENUE DPR CURRENT MONTH		326,546,380,331.37	13,637,981,749.17	312,908,398,582.20
3	MINERAL REVENUE FIRS CURRENT MONTH		264,108,012,794.67	6,892,557,742.22	257,215,455,052.45
4	NON MINERAL REVENUE NCS		142,932,958,286.33	14,005,307,080.04	128,927,651,206.29
5	MINERAL REVENUE NNPC CURRENT MONTH		0.00	94,565,179,169.99	-94,565,179,169.99
6	VAT		217,825,648,221.87	14,986,404,597.66	202,839,243,624.21
			<u>938,618,725,041.27</u>	<u>257,539,975,398.71</u>	<u>681,078,749,642.56</u>
			<u>217,825,648,221.87</u>	<u>14,986,404,597.66</u>	<u>202,839,243,624.21</u>
			<u>1,156,444,373,263.14</u>	<u>272,526,379,996.37</u>	<u>883,917,993,266.77</u>

## DISTRIBUTION AMONG THE THREE TIERS OF GOVERNMENTS

BENEFICIARY	MINERAL REVENUE	NON-MINERAL REV	TOTAL SRA	TOTAL VAT	TOTAL
.1Federal Government	45.1734%	214,825,912,789.80	52.68%	108,267,975,603.72	323,093,888,393.52
State Governments	22.9125%	108,962,573,837.20	26.72%	54,914,994,087.53	163,877,537,924.73
Local Governments	17.6646%	84,005,577,134.96	20.60%	42,337,135,486.65	126,342,712,621.61
13% Derivation Share	14.2495%	67,764,610,702.70	0.00%	0.00	67,764,610,702.70
Grand Total	100%	475,558,674,464.66	100%	205,520,075,177.90	681,078,749,642.56
					202,839,243,624.21
					883,917,993,266.77

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

FCT-ABUJA	RATE	NNPC	NCS	CIT OTHERS	DPR	PPT	VAT	TOTAL
.1Federal Government	1.00	-810,901,383	1,289,276,512	765,924,240	2,683,205,970	2,205,636,051	2,028,392,436	8,161,533,826
1.46% Deriv. & Ecology	48.50	-39,328,717,098	62,529,910,835	37,147,325,626	130,135,489,547	106,973,348,475	28,397,494,107	325,854,851,493
0.72% STABILIZATION	1.00	-810,901,383	1,289,276,512	765,924,240	2,683,205,970	2,205,636,051	0	6,133,141,389
3.0% DEVELOPMENT	0.50	-405,450,692	644,638,256	382,962,120	1,341,602,985	1,102,818,026	0	3,066,570,695
OF NATIONAL REVENUE	1.68	-1,362,314,324	2,165,984,540	1,286,752,723	4,507,786,030	3,705,468,566	0	10,303,677,534
	52.68	-42,718,284,881	67,919,086,655	40,348,888,948	141,351,290,502	116,192,907,169	30,425,886,544	353,519,774,937



# OFFICE OF THE ACCOUNTANT GENERAL OF THE FEDERATION

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

### Modification Order 2002

FEDERATION ACCOUNT: November, 2022

				<u>Nov 2022</u>	<u>Oct 2022</u>	<u>INCREASE/DECREASE</u>
				=N=	=N=	=N=
1	TOTAL FUNDS AVAILABLE FOR DISTRIBUTION			818,618,725,041.27	542,270,309,304.00	276,348,415,737.27
2	4% Cost of Collection - FIRS			-8,338,949,657.29	-8,600,265,659.56	261,316,002.27
3	7% Cost of Collection - NCS			-10,005,307,080.04	-11,084,950,514.58	1,079,643,434.54
4	NIGERIAN MIDSTREAM AND DOWNSTREAM PETROLEUM REGULATORY AUTHORITY			-6,892,557,742.22	-5,845,520,310.09	-1,047,037,432.13
5	13% Derivation Refund on withdrawals from ECA			-27,544,482,857.54	-27,592,449,969.43	47,967,111.89
6	FIRS REFUND			-4,100,000,000.00	-4,100,000,000.00	0.00
7	4% Cost of Collection - NUPRC			-13,637,981,749.17	-4,707,772,396.70	-8,930,209,352.47
8	Less (2022 ) 13% Refunds On Subsidy for 2022			-48,857,617,460.07	-44,451,836,161.89	-4,405,781,298.18
9	13% Refund on Subsidy, Priority Proj. and police Trust Fund			-18,163,078,852.38	-18,163,078,852.38	0.00
TOTAL FUNDS AVAILABLE FOR DISTRIBUTION (NET)				681,078,749,642.56	417,724,435,439.37	263,354,314,203.19
<b><u>BENEFICIARY</u></b>						
	<b><u>MINERAL REVENUE</u></b>	<b><u>NON-MINERAL REV</u></b>	<b><u>TOTAL SHARED IN Nov 2022</u></b>	<b><u>TOTAL SHARED IN Oct 2022</u></b>		
1	1.Federal Government	45.1734%	214,825,912,789.80	52.6800%	108,267,975,603.72	323,093,888,393.52
2	State Governments	22.9125%	108,962,573,837.20	26.7200%	54,914,964,087.53	163,877,537,924.73
3	Local Governments	17.6646%	84,005,577,134.96	20.6000%	42,337,135,486.65	126,342,712,621.61
4	13% Derivation Share	14.2495%	67,764,610,702.70	0.0000%	0.00	67,764,610,702.70
<b><i>Grand Total</i></b>				<b><i>100.00%</i></b>	<b><i>475,558,674,464.66</i></b>	<b><i>100.00%</i></b>
				<b><i>205,520,075,177.90</i></b>	<b><i>681,078,749,642.56</i></b>	<b><i>417,724,435,439.37</i></b>

**GASINDICES1**

<b>TOTAL MINERAL REVENUE</b>		<b>13% DERIVATION SHARE FOR THE</b>		<b>TOTAL DERIVATION</b>
<b>OilRevenue</b>		<b>OilRevenue</b>		
	365,265,626,884.69		47,484,531,495.01	
<b>GasRevenue</b>	110,293,047,579.97	<b>GasRevenue</b>	14,338,096,185.40	
<b>Add back Refund (Detailed below)</b>	45,707,561,709.92	<b>Add back Refund</b>	5,941,983,022.29	
<b>TOTAL4DERIVATION</b>	521,266,236,174.58	<b>Total Current Derivation</b>	67,764,610,702.70	
<b>PM SUBSIDY DERIVATION</b>	48,857,617,460.07	<b>Add PM SUBSIDY DERIVATION</b>	48,857,617,460.07	116,622,228,162.77

# 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: November 2022

Page 184

## ECOLOGICAL FUNDS FROM MINERAL REVENUE

TOTAL MINERAL REVENUE		NET MINREV		ECOLOGICAL FUNDS	
BENEFICIARY	TOTAL	NONMINERALREV	MINERAL REV	ECOLOGICAL NON-MINERAL REV2	
.1.Federal Government	52.68	214,825,912,789.80	214,825,912,789.80	0	0.00
State Governments	26.72	108,962,573,837.20	106,026,456,578.11	0.72	2,936,117,259.09
Local Governments	20.6	84,005,577,134.96	81,558,812,752.39	0.6	2,446,764,382.57
13% Derivation Share	0	67,764,610,702.70	67,764,610,702.70	0	0.00
Total		475,558,674,464.66	470,175,792,823.00		5,382,881,641.66

## ECOLOGICAL FUNDS FROM NON MINERAL REVENUE

BENEFICIARY	TOTAL	NONMINERALREV	MINERAL REV	ECOLOGICAL NON-MINERAL REV2	
.1.Federal Government	52.68	108,267,975,603.72	108,267,975,603.72	0	0.00
State Governments	26.72	54,914,964,087.53	53,435,219,546.25	0.72	1,479,744,541.28
Local Governments	20.6	42,337,135,486.65	41,104,015,035.58	0.6	1,233,120,451.07
Total		205,520,075,177.90	202,807,210,185.55		2,712,864,992.35

## TOTAL FUNDS FOR DISTRIBUTION AND TOTAL ECOLOGICAL FUNDS COMPUTATION

BENEFICIARY	TOTAL REVENUE	TOTAL NET REVENUE	TOTAL ECOLOGICAL
.1.Federal Government	323,093,888,393.52	323,093,888,393.52	0.00
State Governments	163,877,537,924.73	159,461,676,124.37	4,415,861,800.37
Local Governments	126,342,712,621.61	122,662,827,787.97	3,679,884,833.64
13% Derivation Share	67,764,610,702.70	67,764,610,702.70	0.00
Grand Total	681,078,749,642.56	672,983,003,008.55	8,095,746,634.01

## DISTRIBUTION OF FGN SHARE OF STATUTORY REVENUE

<u>SN</u>	<u>BENEFICIARY</u>	<u>RATE</u>	<u>FGNSHARE</u>	<u>TOTAL DEDUCTIONS</u>	<u>NET</u>
1	.1Federal Government	48.5	297,457,357,385.83	-107,212,806,767.77	190,244,550,618.07
2	1.46% Deriv. & Ecology FGN Share	1	6,133,141,389.40	0.00	6,133,141,389.40
3	FCT-ABUJA	1	6,133,141,389.40	-69,362,636.00	6,063,778,753.40
4	0.72% STABILIZATION ACCOUNT	0.5	3,066,570,694.70	0.00	3,066,570,694.70
5	3.0% DEVELOPMENT OF NATURAL RESOURCES	1.68	10,303,677,534.19	0.00	10,303,677,534.19
		52.68	323,093,888,393.52	-107,282,169,403.77	215,811,718,989.75