



INTERNAL MEMO

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To: Nigeria Governors' Forum
From: Director General
Date: 24th April, 2019
Subject: **FAAC Distribution in April, 2019**

At the last meeting of the Federation Account Allocation Committee (FAAC) held in April 2019 in Abuja, the following details emerged:

1. FAAC Revenue for March 2019 shared in April 2019 was **₦446.647 billion**, made up of **₦308.440 billion** mineral revenues and **₦138.207 billion** non-mineral revenues. The amount was higher than the previous month's revenue of **₦478.434 billion** by **₦31.787 billion**.
2. A net statutory allocation of **₦435.178 billion** was distributed as follows:
 - a) Federal Government (52.68%) - **₦208.394 billion**
 - b) State Government (26.72%) - **₦105.700 billion**
 - c) Local Government (20.60%) - **₦81.490 billion**
 - d) Derivation (13% of Mineral Revenue (**₦ 304.566 billion**)) - **₦ 39.594 billion**
 - e) The total cost of collection equaled **₦11.469 billion**: FIRS (**₦ 2.776 billion**), NCS (**₦4.820 billion**) and DPR (**₦3.873 billion**).
3. The total distributable revenue for the month (including VAT) was **₦538.828 billion**.
 - a) There was no augmentation for the month.
 - b) There was no distribution from the Excess PPT Account.
 - c) There was **₦0.653 billion** Exchange Gain.
 - d) Additional from NNPC **₦10.000 billion**
 - e) Additional from Goods and Valuable consideration **₦55.000 billion**
 - f) A grand total of **₦617.566 billion** was distributed.

Please find attached, a breakdown of the Statutory Revenue Allocation showing the following:

- a) Distribution of FGN, State and the FCT
- b) Transfer to Excess Crude/Domestic Crude
- c) Transfer from Excess Domestic Crude to subsidy
- d) Transfer to Excess Oil Revenue
- e) Non-oil Excess Revenue

REVENUE SUMMARY

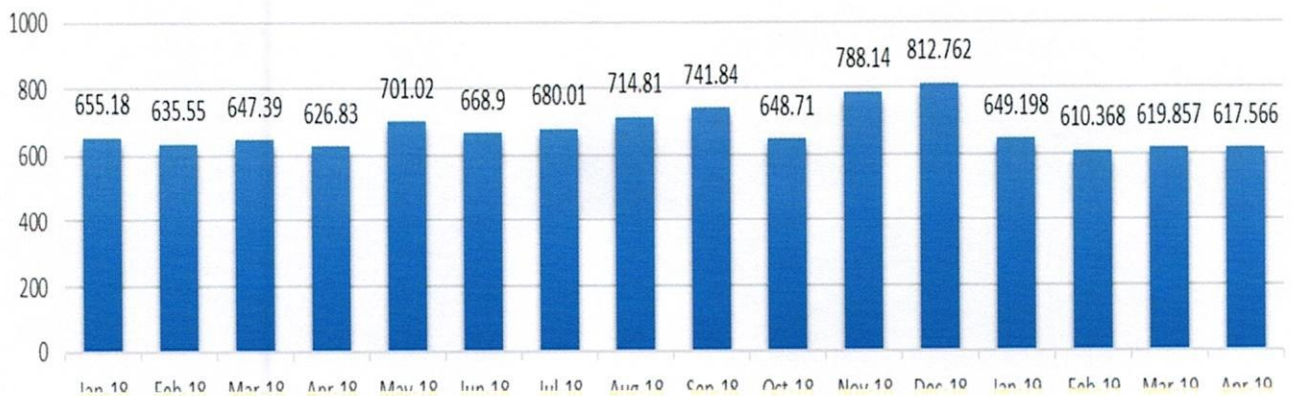
Statutory Revenue - Mineral and Non-Mineral Revenue (N Billion)



Total Revenue Including VAT (N Billion)



Total Distributable Revenue Including VAT & Exchange Gain (N Billion)



Federation Account Allocation Committee (FAAC)

Statement of Income Distributed in April, 2019 (March, 2019 Account) by Federation Account Allocation Committee

1.0 Introduction

I hereby present the summary of Federation Account Revenue in accordance with the existing laws/statutes and relevant revenue allocation formulae for the month of March, 2019 for distribution in the month of April, 2019.

2.0 Sectorial breakdown of funds available for distribution for the month of March, 2019

	Budget 2018	March	Variance	February	Diff. Mar & Feb
	N'b	N'b	N'b	N'b	N'b
(a) Mineral Rev.	571.856	308.440	-263.416	350.097	-41.657
(b) Non-Mineral Rev.	214.540	138.207	-76.333	124.320	13.887
Total revenue	786.396	446.647	-339.749	474.417	-27.770
Add: Excess Bank Charges	0.000	0.000	0.000	4.017	-4.017
Total revenue	786.396	446.647	-339.749	478.434	-31.787

3.0 Comparative analysis of funds available with prior Statements of Accounts

(a) Statutory Revenue Allocation	Budget 2018	March	Variance	February	Diff. Mar & Feb
	Billion(N)	Billion(N)	Billion(N)	Billion(N)	Billion(N)
Total funds available for distribution	786.396	446.647	-339.749	478.434	-31.787
Less: (i) NNPC Subsidy	0.000	0.000	0.000	0.000	0.000
Less: (ii) Excess Mineral Revenue	0.000	0.000	0.000	0.000	0.000
Less: (iii) Transfer to Domestic ECA.	0.000	0.000	0.000	0.000	0.000
Less: (iv) Excess Non Mineral Revenue		0.000	0.000	0.000	0.000
Less: (i) Transfer to Excess Crude, PPT and Royalty	0.000	0.000	0.000	0.000	0.000
Statutory Allocation	786.396	446.647	-339.749	478.434	-31.787
Less: (ii) 4% Cost of Collection FIRS (N69.404 billion)	5.773	2.776	-2.997	2.892	-0.116
Less: (iii) 7% Cost of Collection NCS (N68.857 billion)	5.062	4.820	-0.242	3.645	1.175
Less: (iv) 4% Cost of Collection DPR (N96.822 billion)	7.798	3.873	-3.925	3.188	0.685
Less: 13% Derivation to Lagos state	0.000	0.000	0.000	0.002	-0.002
Less: Refund to FIRS/NCS	0.000	0.000	0.000	0.000	0.000
Net Statutory Allocation	767.764	435.178	-332.586	468.707	-33.529
Distribution					
Federal Government (52.68%)	365.295	208.394	-159.801	223.157	-14.763
State Governments	185.282	105.700	-72.094	113.188	-7.488
Local Govts Council	142.845	81.490	-55.582	87.263	-5.773
Derivation (13% of Mineral Revenue) (N304.566 billion)	74.341	39.594	-29.243	45.098	-5.504
Total	767.764	435.178	-316.721	468.706	-33.528

(b)

Value Added Tax (VAT) distribution

For the month of March, 2019, the gross revenue available from the Value Added Tax (VAT) was =N=92.181 billion as against =N=96,389 billion distributed in the preceeding month, resulting in a decrease of =N=4.208 billion. The distribution is as follows:

	Budget 2018	March	Variance	February	Diff. Mar & Feb
	Billion(N)	Billion(N)	Billion(N)	Billion(N)	Billion(N)
Amount for distribution					
VAT (Gross)	128.666	92.181	-36.485	96.389	-4.208
Less: Refund of over remitt	0.000	0.000	0.000	0.000	0.000
VAT for distribution	128.666	92.181	-36.485	96.389	-4.208
collection-FIRS & NCS (VAT) (N92.181)	5.147	3.687	-1.460	3.855	-0.168
	<u>123.519</u>	<u>88.494</u>	<u>-35.025</u>	<u>92.534</u>	<u>-4.040</u>
Distributed as follows:					
Federal Govt.(15%)	18.528	13.274	-5.254	13.880	-0.606
State Governments (50%)	61.760	44.247	-17.513	46.267	-2.020
Local Government Councils (35%)	43.232	30.973	-12.259	32.387	-1.414
Total	<u>123.519</u>	<u>88.494</u>	<u>-35.025</u>	<u>92.534</u>	<u>-4.040</u>

Summary of Distribution to the three tiers of Govt. (Inclusive of Cost of Collection to NCS, DPR & FIRS)

	Statutory	VAT	Exchange Gain	Forex Equalisation	Good & Valuable Consideration	Additional from NNPC	Total
	Billion(N)	Billion(N)	Billion(N)	Billion(N)	Billion(N)	Billion(N)	Billion(N)
Federal Government	208.394	13.274	0.303	5.997	25.207	4.583	257.758
State Governments	105.700	44.247	0.154	3.042	12.786	2.325	168.254
Local Government	81.490	30.973	0.118	2.345	9.857	1.792	126.575
Derivation (13% of Mineral Revenue)	39.594	0.000	0.078	1.701	7.150	1.300	49.823
Cost of Collection/ Transfer/FIRS Refund	11.469	3.687	0.000	0.000	0.000	0.000	15.156
	<u>446.647</u>	<u>92.181</u>	<u>0.653</u>	<u>13.085</u>	<u>55.000</u>	<u>10.000</u>	<u>617.566</u>

4. Comment

The gross statutory revenue of =N=446.647 billion received for the month was lower than the N=478.434 billion received in the previous month by =N=31.787 billion. Federation Crude Oil export sales increased by about 49,18% due to the increase in lifting volume. This resulted in increased Federation revenue of about \$240.23 million. Also, the average crude oil price increased from \$63.62 to \$79.06 per barrel. Lifting operations were adversely affected by production Shut in and Shut down at various Terminals due to technical issues, leaks and maintenance. Revenues from Oil Royalty, Import and Excise duties increased remarkably while Petroleum Profit Tax (PPT) decreased significantly. Companies Income Tax (CIT) and Value Added Tax (VAT) decreased marginally.

The distributable Statutory Revenue for the month is =N=446.647 billion. The total revenue distributable for the current month (including VAT, Exchange Gain, Forex Equalization, Good and Valuable Consideration and Additional Funds from NNPC) is =N=617.566 billion.

5. Dates and Venue of Next Meeting

The next Federation Account Allocation Committee (FAAC) Meeting is proposed for Wednesday 22nd and Thursday 23rd May, 2019 at the Auditorium of the Federal Ministry of Finance, Abuja

6. Conclusion

The Accounts along with the supporting statements are hereby submitted for your consideration and approval.
(Signed)

Ahmed Idris, FCNA

Accountant-General of the Federation

30th April 2019

SUMMARY OF STATUTORY REVENUE ALLOCATION DISTRIBUTION STATES AND LGCS

SN	STATE	GROSS STATUTORY	TOTAL DERIVATION OIL & GAS	TOTAL	DEDUCTION	STATE NET	LGCsNET	TOTAL NET	SN
1	ABIA	2,610,085,609.23	504,984,138.39	3,115,069,747.62	472,022,329.45	2,643,047,418.17	1,691,425,861.73	4,334,473,279.90	1
2	ADAMAWA	2,776,682,241.23	0.00	2,776,682,241.23	500,309,989.86	2,276,372,251.37	2,133,490,965.41	4,409,863,216.79	2
3	AKWA IBOM	2,802,485,731.09	9,098,777,156.16	11,901,262,887.25	1,067,122,416.27	10,834,140,470.98	2,841,684,596.13	13,675,825,067.11	3
4	ANAMBRA	2,771,480,453.95	0.00	2,771,480,453.95	144,879,121.43	2,626,601,332.52	2,145,020,576.78	4,771,621,909.30	4
5	BAUCHI	3,334,183,841.59	0.00	3,334,183,841.59	1,076,862,640.33	2,257,321,201.26	2,435,022,827.47	4,692,344,028.73	5
6	BAYELSA	2,466,348,360.22	7,209,331,273.58	9,675,679,633.80	1,546,771,410.13	8,128,908,223.67	991,143,420.73	9,120,051,644.40	6
7	BENUE	3,126,012,886.58	0.00	3,126,012,886.58	552,796,863.18	2,573,216,023.40	2,510,143,203.17	5,083,359,226.57	7
8	BORNO	3,463,174,276.87	0.00	3,463,174,276.87	341,573,093.05	3,121,601,183.82	2,876,760,281.76	5,998,361,465.58	8
9	CROSS RIVER	2,802,963,670.83	0.00	2,802,963,670.83	1,452,327,307.77	1,350,636,363.06	1,816,005,481.38	3,166,641,844.44	9
10	DELTA	2,830,211,194.96	12,668,586,121.71	15,498,797,316.69	1,171,161,332.05	14,327,635,984.64	2,376,348,487.72	16,703,984,472.36	10
11	EBONYI	2,493,732,423.17	0.00	2,493,732,423.17	419,086,523.48	2,074,645,899.69	1,327,401,114.38	3,402,047,014.07	11
12	EDO	2,606,350,051.24	1,424,260,000.01	4,030,610,051.25	605,417,945.22	3,425,192,106.03	1,818,228,233.78	5,243,420,339.81	12
13	EKITI	2,492,325,224.50	0.00	2,492,325,224.50	623,778,008.43	1,868,547,216.07	1,443,739,154.48	3,312,286,370.55	13
14	ENUGU	2,803,205,585.52	0.00	2,803,205,585.52	280,450,901.37	2,522,754,684.15	1,847,346,917.12	4,370,101,601.27	14
15	GOMBE	2,625,509,895.36	0.00	2,625,509,895.36	812,286,967.19	1,813,222,928.17	1,211,819,840.42	3,025,042,768.58	15
16	IMO	2,898,101,862.23	650,030,814.57	3,548,132,676.81	942,788,783.47	2,605,343,893.34	2,475,855,807.83	5,081,199,701.17	16
17	JIGAWA	3,117,177,392.96	0.00	3,117,177,392.96	190,338,768.36	2,926,838,624.60	2,601,119,635.83	5,527,958,260.43	17
18	KADUNA	3,652,135,876.13	0.00	3,652,135,876.13	419,345,661.14	3,232,790,214.99	2,925,205,330.61	6,157,995,545.60	18
19	KANO	4,421,317,069.90	0.00	4,421,317,069.90	490,572,107.40	3,930,744,962.50	4,657,177,593.18	8,587,922,555.68	19
20	KATSINA	3,426,394,898.70	0.00	3,426,394,898.70	317,873,886.81	3,108,521,011.89	3,545,588,573.52	6,654,109,585.41	20
21	KEBBI	2,943,290,312.44	0.00	2,943,290,312.44	303,204,917.07	2,640,085,395.37	2,237,646,970.31	4,877,732,365.67	21
22	KOGI	3,080,736,406.01	0.00	3,080,736,406.01	585,515,811.67	2,495,220,594.34	2,222,799,452.62	4,718,020,046.96	22
23	KWARA	2,481,213,475.44	0.00	2,481,213,475.44	496,477,971.85	1,984,735,503.59	1,636,528,475.17	3,621,263,978.76	23
24	LAGOS	3,734,089,089.28	0.00	3,734,089,089.28	2,926,864,967.20	807,224,122.08	2,787,820,019.20	3,595,044,141.28	24
25	NASSARAWA	2,570,542,492.07	0.00	2,570,542,492.07	381,744,391.72	2,188,798,100.35	1,420,827,335.46	3,609,625,435.81	25
26	NIGER	3,301,747,380.19	0.00	3,301,747,380.19	599,320,655.26	2,702,426,724.93	2,702,468,546.18	5,404,895,271.12	26
27	OGUN	2,589,633,915.70	0.00	2,589,633,915.70	1,209,316,992.03	1,380,316,923.67	1,812,154,339.31	3,192,471,262.97	27
28	ONDO	2,594,764,270.51	922,424,595.81	3,517,188,866.31	677,683,162.46	2,839,505,703.85	1,794,119,205.06	4,633,624,908.91	28
29	OSUN	2,542,160,778.66	0.00	2,542,160,778.66	2,418,079,478.06	124,081,300.60	2,412,053,790.03	2,536,135,090.62	29
30	OYO	3,126,358,273.78	0.00	3,126,358,273.78	681,792,202.51	2,444,566,071.27	3,062,401,811.71	5,506,967,882.98	30
31	PLATEAU	2,910,742,578.55	0.00	2,910,742,578.55	943,262,495.01	1,967,480,083.54	1,972,177,144.61	3,939,657,228.15	31
32	RIVERS	3,006,108,333.91	7,115,218,027.09	10,121,326,361.00	800,926,940.02	9,320,399,420.98	2,444,622,902.14	11,765,022,323.11	32
33	SOKOTO	3,071,969,814.57	0.00	3,071,969,814.57	311,714,625.32	2,760,255,189.25	2,426,124,593.07	5,186,379,782.32	33
34	TARABA	2,685,029,967.64	0.00	2,685,029,967.64	417,466,797.72	2,267,563,169.92	1,845,362,403.77	4,112,925,573.69	34
35	YOBE	2,767,921,220.72	0.00	2,767,921,220.72	121,915,640.51	2,646,005,580.21	1,855,350,174.26	4,501,355,754.46	35
36	ZAMFARA	2,773,816,084.70	0.00	2,773,816,084.70	1,033,641,594.48	1,740,174,490.22	1,676,432,909.14	3,416,607,399.36	36
37	FCT-ABUJA	0.00	0.00	0.00	0.00	0.00	740,428,919.39	740,428,919.39	37
		105,700,002,940.44	39,593,612,127.33	145,293,615,067.77	27,336,694,699.28	117,956,920,368.49	80,719,846,894.87	198,676,767,263.36	