

Office of the Accountant General of the Federation
Federation Account Department
The Statements for the Month of December, 2023 distributed in January, 2024
₦Billion

1. The Statements are placed in the pack on pages 12 to 69	
2. The CBN Component Statement with a net balance of is on Page 12	875.382
3. The vertical distributions are on pages 17 to 20	
4. Detail of the horizontal distributions are on pages 25 to 39	
5. The Value Added Tax Statement with net balance of is on page 40	492.506
6. The Value Added Tax vertical distribution is on page 41	
7. Detail of the horizontal distributions are on pages 47 to 48	
8. Details of the Exchange Gain Distributions are on pages 55 to 59	287.743
9. Details of the Electronic Money Transfer Levy are on pages 64 to 69	18.599

	December, 2023 ₦ Billion	November, 2023 ₦ Billion	Variance ₦ Billion
a. Statutory Revenue			
1. 7% Cost of Collection to Nigeria Customs Service	875.382	882.561	(7.18)
2. 4% Cost of Collection to Federal Inland Rev. Service	(14.399)	(14.166)	(0.233)
3. 4% Cost of Collection to NUPRC	(18.059)	(17.336)	(0.723)
	(9.352)	(14.542)	5.190
4. Refunds to States in respect of withdrawal for SURE-P & Subsidiy from ECA (2009-2015) and Signature Bonus Account	(150.000)	(100.000)	(50.000)
5. Intervention to States for Infrastructure and Security	(100.000)	(100.000)	-
6. Special Intervention Programme for Nigeria Military	(100.000)	(100.000)	0.000
7. Refund of 13% Derivation on withdrawals from ECA	(50.000)	(50.000)	-
8. 13% Refund on Subsidiy, Priority Projects & Police Trust Fund 1999 to Dec 2021(24 of 60)	(18.163)	(18.163)	0.000
9. Transfer to Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA)	(13.240)	(14.095)	0.855
10. Refund to NUPRC on cost of collection 8/12	(2.953)	(2.953)	0.000
11. Refund to NUPRC on cost of collection for Government Priority Project and Royalty Receivables (1/6)	(9.475)	0.000	(9.475)
12. Refund of Outstanding to MNDPRA 1/3	(25.442)	0.000	(25.442)
13. Tax Refund to FIRS 2023	0.000	(75.000)	75.000
14. Refunds of arrears of cost of collection on Gas Income to FIRS 2023	(1.111)	0.000	(1.111)
Distributable Statutory Revenue (a)	363.188	376.306	(13.118)

	December, 2023	November, 2023	Variance
	₦ Billion	₦ Billion	₦ Billion
b. Value Added Tax (VAT)			
4% Cost of Collection (FIRS & NCS)	492,506	360,455	132,051
3% NEDC Deduction	(19,700)	(14,418)	(5,282)
Distributable VAT Revenue (b)	(14,184)	(10,381)	(3,803)
	<u>458,622</u>	<u>335,656</u>	<u>122,966</u>
c. Electronic Money Transfer Levy (EMTL)			
4% EMTL Cost of Collection to FIRS	18,599	12,449	6,150
	<u>(0,744)</u>	<u>(0,498)</u>	<u>(0,246)</u>
Distributable EMTL Revenue (c)	<u>17,855</u>	<u>11,951</u>	<u>5,904</u>
d. Distribution of Exchange Gain			
Less:Savings	287,743	364,870	(77,127)
Balance of Intervention to States for Infrastructure and Security	-	-	-
	<u>0,000</u>	<u>0,000</u>	<u>-</u>
Distributable of Exchange Gain(d)	<u>287,743</u>	<u>364,870</u>	<u>(77,127)</u>
e. Total Distributable Revenue e = (a + b + c + d)	<u>1,127,408</u>	<u>1,088,783</u>	<u>38,625</u>
f. Add Back Deductions including savings/Augmentation (f)	<u>(546,822)</u>	<u>(531,552)</u>	<u>(15,270)</u>
g. Total Gross Revenue g = (e + f)	<u>1,674,230</u>	<u>1,620,335</u>	<u>53,895</u>