

# 2023 STATES' ANNUAL REPORT

## FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)

**NIGERIA GOVERNORS' FORUM SECRETARIAT (NGFS)**  
49/51, Lake Chad Crescent, Maitama, Abuja, Nigeria

## TABLE OF CONTENTS

S/N		PAGES
	Table of Contents	1
	Abbreviations and Acronyms	6
	Foreward	7
	Executive Summary	8
1.0	Background	10
1.1	Review and Adoption	10
1.2	Deduction Management	11
1.3	Disbursement Services	11
2.0	Abia	12
3.0	Adamawa	14
4.0	Akwa Ibom	16
5.0	Anambra	18
6.0	Bauchi	20
7.0	Bayelsa	22
8.0	Benue	24
9.0	Borno	26
10.0	Cross River	28
11.0	Delta	30
12.0	Ebonyi	32
13.0	Edo	34
14.0	Ekiti	36
15.0	Enugu	38
16.0	Gombe	40
17.0	Imo	42
18.0	Jigawa	44
19.0	Kaduna	46
20.0	Kano	48
21.0	Katsina	50
22.0	Kebbi	52
23.0	Kogi	54
24.0	Kwara	56
25.0	Lagos	58

26.0	Nasarawa	60
27.0	Niger	62
28.0	Ogun	64
29.0	Ondo	66
30.0	Osun	68
31.0	Oyo	70
32.0	Plateau	72
33.0	Rivers	74
34.0	Sokoto	76
35.0	Taraba	78
36.0	Yobe	80
37.0	Zamfara	82
38.0	Distribution - Federation Account (Main Pool, Vat Pool and EMTL)	84
39.0	Distribution - National and Local Governments	87
40.0	What to Look Out For in 2024	89

#### LIST OF TABLES

Table 1:	States' Share of the Federation Account including VAT, EMTL, Exchange Gain Augmentation, 13% Derivation and Deductions.	8
Table 2:	Abia State FAAC Revenue Distribution Trends (January 2023 – December 2023)	12
Table 3:	Adamawa State FAAC Revenue Distribution Trends (January 2023 – December 2023)	14
Table 4:	Akwa Ibom State FAAC Revenue Distribution Trends (January 2023 – December 2023)	16
Table 5:	Anambra State FAAC Revenue Distribution Trends (January 2023 – December 2023)	18
Table 6:	Bauchi State FAAC Revenue Distribution Trends (January 2023 – December 2023)	20
Table 7:	Bayelsa State FAAC Revenue Distribution Trends (January 2023 – December 2023)	22
Table 8:	Benue State FAAC Revenue Distribution Trends (January 2023 – December 2023)	24
Table 9:	Borno State FAAC Revenue Distribution Trends (January 2023 – December 2023)	26
Table 10:	Cross River State FAAC Revenue Distribution Trends (January 2023 – December 2023)	28
Table 11:	Delta State FAAC Revenue Distribution Trends (January 2023 – December 2023)	30
Table 12:	Ebonyi State FAAC Revenue Distribution Trends (January 2023 – December 2023)	32
Table 13:	Edo State FAAC Revenue Distribution Trends (January 2023 – December 2023)	34
Table 14:	Ekiti State FAAC Revenue Distribution Trends (January 2023 – December 2023)	36
Table 15:	Enugu State FAAC Revenue Distribution Trends (January 2023 – December 2023)	38
Table 16:	Gombe State FAAC Revenue Distribution Trends (January 2023 – December 2023).	40
Table 17:	Imo State FAAC Revenue Distribution Trends (January 2023 – December 2023)	42
Table 18:	Jigawa State FAAC Revenue Distribution Trends (January 2023 – December 2023)	44
Table 19:	Kaduna State FAAC Revenue Distribution Trends (January 2023 – December 2023)	46
Table 20:	Kano State FAAC Revenue Distribution Trends (January 2023 – December 2023)	48

Table 21:	Katsina State FAAC Revenue Distribution Trends (January 2023 – December 2023)	50
Table 22:	Kebbi State FAAC Revenue Distribution Trends (January 2023 – December 2023)	52
Table 23:	Kogi State FAAC Revenue Distribution Trends (January 2023 – December 2023)	54
Table 24:	Kwara State FAAC Revenue Distribution Trends (January 2023 – December 2023)	56
Table 25:	Lagos State FAAC Revenue Distribution Trends (January 2023 – December 2023)	58
Table 26:	Nasarawa State FAAC Revenue Distribution Trends (January 2023 – December 2023)	60
Table 27:	Niger State FAAC Revenue Distribution Trends (January 2023 – December 2023)	62
Table 28:	Ogun State FAAC Revenue Distribution Trends (January 2023 – December 2023)	64
Table 29:	Ondo State FAAC Revenue Distribution Trends (January 2023 – December 2023)	66
Table 30:	Osun State FAAC Revenue Distribution Trends (January 2023 – December 2023)	68
Table 31:	Oyo State FAAC Revenue Distribution Trends (January 2023 – December 2023)	70
Table 32:	Plateau State FAAC Revenue Distribution Trends (January 2023 – December 2023)	72
Table 33:	River State FAAC Revenue Distribution Trends (January 2023 – December 2023)	74
Table 34:	Sokoto State FAAC Revenue Distribution Trends (January 2023 – December 2023)	76
Table 35:	Taraba State FAAC Revenue Distribution Trends (January 2023 – December 2023)	78
Table 36:	Yobe State FAAC Revenue Distribution Trends (January 2023 – December 2023)	80
Table 37:	Zamfara State FAAC Revenue Distribution Trends (January 2023 – December 2023)	82
Table 38:	Federation Account (Main Pool)	84
Table 39:	Federation Account (Vat Pool)	85
Table 40:	Federation Account (EMTL)	86
Table 41:	Gross Allocation to Federal Government	87
Table 42:	Gross Allocation to Local Government	88

#### LIST OF FIGURES

Figure 1:	Gross Allocation to Abia State	13
Figure 2:	Abia State Debt Deduction at source by FAAC	13
Figure 3:	Gross Allocation to Adamawa State	15
Figure 4:	Adamawa State Debt Deduction at source by FAAC	15
Figure 5:	Gross Allocation to Akwa Ibom State	17
Figure 6:	Akwa Ibom State Debt Deduction at source by FAAC	17
Figure 7:	Gross Allocation to Anambra State	19
Figure 8:	Anambra State Debt Deduction at source by FAAC	19
Figure 9:	Gross Allocation to Bauchi State	21
Figure 10:	Bauchi State Debt Deduction at source by FAAC	21
Figure 11:	Gross Allocation to Bayelsa State	23
Figure 12:	Bayelsa State Debt Deduction at source by FAAC	23

Figure 13:	Gross Allocation to Benue State	25
Figure 14:	Benue State Debt Deduction at source by FAAC	25
Figure 15:	Gross Allocation to Borno State	27
Figure 16:	Borno State Debt Deduction at source by FAAC	27
Figure 17:	Gross Allocation to Cross River State	29
Figure 18:	Cross River State Debt Deduction at source by FAAC	29
Figure 19:	Gross Allocation to Delta State	31
Figure 20:	Delta State Debt Deduction at source by FAAC	31
Figure 21:	Gross Allocation to Ebonyi State	33
Figure 22:	Ebonyi State Debt Deduction at source by FAAC	33
Figure 23:	Gross Allocation to Edo State	35
Figure 24:	Edo State Debt Deduction at source by FAAC	35
Figure 25:	Gross Allocation to Ekiti State	37
Figure 26:	Ekiti State Debt Deduction at source by FAAC	37
Figure 27:	Gross Allocation to Enugu State	39
Figure 28:	Enugu State Debt Deduction at source by FAAC	39
Figure 29:	Gross Allocation to Gombe State	41
Figure 30:	Gombe State Debt Deduction at source by FAAC	41
Figure 31:	Gross Allocation to Imo State	43
Figure 32:	Imo State Debt Deduction at source by FAAC	43
Figure 33:	Gross Allocation to Jigawa State	45
Figure 34:	Jigawa State Debt Deduction at source by FAAC	45
Figure 35:	Gross Allocation to Kaduna State	47
Figure 36:	Kaduna State Debt Deduction at source by FAAC	47
Figure 37:	Gross Allocation to Kano State	49
Figure 38:	Kano State Debt Deduction at source by FAAC	49
Figure 39:	Gross Allocation to Katsina State	51
Figure 40:	Katsina State Debt Deduction at source by FAAC	51
Figure 41:	Gross Allocation to Kebbi State	53
Figure 42:	Kebbi State Debt Deduction at source by FAAC	53
Figure 43:	Gross Allocation to Kogi State	55
Figure 44:	Kogi State Debt Deduction at source by FAAC	55
Figure 45:	Gross Allocation to Kwara State	57
Figure 46:	Kwara State Debt Deduction at source by FAAC	57
Figure 47:	Gross Allocation to Lagos State	59
Figure 48:	Lagos State Debt Deduction at source by FAAC	59
Figure 49:	Gross Allocation to Nasarawa State	61

Figure 50:	Nasarawa State Debt Deduction at source by FAAC	61
Figure 51:	Gross Allocation to Niger State	63
Figure 52:	Niger State Debt Deduction at source by FAAC	63
Figure 53:	Gross Allocation to Ogun State	65
Figure 54:	Ogun State Debt Deduction at source by FAAC	65
Figure 55:	Gross Allocation to Ondo State	67
Figure 56:	Ondo State Debt Deduction at source by FAAC	67
Figure 57:	Gross Allocation to Osun State	69
Figure 58:	Osun State Debt Deduction at source by FAAC	69
Figure 59:	Gross Allocation to Oyo State	71
Figure 60:	Oyo State Debt Deduction at source by FAAC	71
Figure 61:	Gross Allocation to Plateau State	73
Figure 62:	Plateau State Debt Deduction at source by FAAC	73
Figure 63:	Gross Allocation to Rivers State	75
Figure 64:	Rivers State Debt Deduction at source by FAAC	75
Figure 65:	Gross Allocation to Sokoto State	77
Figure 66:	Sokoto State Debt Deduction at source by FAAC	77
Figure 67:	Gross Allocation to Taraba State	79
Figure 68:	Taraba State Debt Deduction at source by FAAC	79
Figure 69:	Gross Allocation to Yobe State	81
Figure 70:	Yobe State Debt Deduction at source by FAAC	81
Figure 71:	Gross Allocation to Zamfara State	83
Figure 72:	Zamfara State Debt Deduction at source by FAAC	83
Figure 73:	Share of Federation Account	85
Figure 74:	Share of VAT Pool Account	86
Figure 75:	Share of EMTL	87

## ABBREVIATIONS AND ACRONYMS

<b>CBN</b>	Central Bank of Nigeria
<b>DMO</b>	Debt Management Office
<b>EMTL</b>	Electronic Money Transfer Levy
<b>EIA</b>	Energy Information Administration
<b>EG</b>	Exchange Gain
<b>FIRS</b>	Federal Inland Revenue Service
<b>FMFBNP</b>	Federal Ministry of Finance, Budget and National Planning
<b>FAAC</b>	Federation Account Allocation Committee
<b>GDP</b>	Gross Domestic Product
<b>IGR</b>	Internally Generated Revenue
<b>MMSD</b>	Ministry of Mines and Steel Development
<b>NCS</b>	Nigeria Customs Service
<b>NEITI</b>	Nigeria Extractive Industries Transparency Initiative
<b>NGF</b>	Nigeria Governors' Forum
<b>NGFS</b>	Nigeria Governors' Forum Secretariat
<b>NMDPRA</b>	Nigerian Midstream and Downstream Petroleum Regulatory Authority
<b>NGN</b>	Nigerian Naira
<b>NNPCL</b>	Nigerian National Petroleum Company Limited
<b>NUPRC</b>	Nigerian Upstream Petroleum Regulatory Commission
<b>OAGF</b>	Office of the Accountant General of the Federation
<b>PMS</b>	Premium Motor Spirit
<b>RMAFC</b>	Revenue Mobilization Allocations and Fiscal Commission
<b>US</b>	United State
<b>USD</b>	United States Dollar
<b>VAT</b>	Value Added Tax

## FOREWARD

This publication marks a significant milestone with the release of the first Nigeria Governors' Forum Secretariat (NGFS) Federation Account Allocation Committee (FAAC) Annual Report 2023.

Federation transfers from FAAC play a vital role in sub-national finances, serving as a key source of revenue for States alongside their Internally Generated Revenue (IGR) which contribute about 20% of their total recurrent revenues.

For over a decade, the NGFS has participated in these FAAC meetings, in active support of the transparency and fair allocation of resources to finance State development projects.

This inaugural report provides a comprehensive presentation of revenue allocation and disbursement from the Federation Account to the 36 States of the Federation in 2023. It also presents details of their debt obligations for the year and provides valuable insights into the projected revenue outlook for 2024.

Key takeaways from the report based on the 2023 macro-fiscal performance include increased transfers to States by an additional ₦2 Trillion, particularly from Value Added Taxes and Foreign Exchange Gain, even as oil revenues were significantly impacted by production challenges.

Key drivers of change in the year include the devalued Naira, Premium Motor Spirit (PMS) subsidy removal, inflation, and insecurity.

The objective of the NGFS FAAC Annual Report is to empower State governments with crucial information for budget projections and informed policy decisions. Furthermore, the report will foster transparency by providing citizens with access to reliable data on State federation revenue receipts, VAT, Exchange Gain, EMTL, 13% Derivation and their annual debt service obligations.

On behalf of the NGFS, I duly acknowledge the Federal Ministry of Budget & National Planning, the Office of the Accountant General of the Federation, the Commissioners of Finance and the States Accountants General for their role in continually strengthening FAAC as a stronger mechanism for improving the country's revenue outcomes.

Finally, I thank my colleagues at the NGFS, particularly Mrs. Olunmi Akanbi for her zeal and commitment to the development of this report.

**Asishana Okauru, Esq.**  
**Director General**  
**Nigeria Governors' Forum Secretariat**  
**April 2024**



## EXECUTIVE SUMMARY

The 36 States of the federation received a total of **₦4.49 trillion** from the Federation Account in 2023, which is higher than the total of **₦2.76 trillion** received in 2022 with a variance of **₦1.73 trillion (38%)**. The amount includes revenues from Statutory Allocation, Value Added Tax (VAT), Electronic Money Transfer Levy (EMTL), Exchange Gain, Augmentations, as well as deductions to offset irrevocable standing payment orders and debt service obligations. The highest share of revenues (**35%**) came from VAT, amounting to **₦ 1.58 trillion**, surpassing revenues from oil sale (excluding 13% derivation), customs and excise duties combined (**₦ 1.21 trillion**).

**Table 1: States' Share of the Federation Account including VAT, EMTL, Exchange Gain, Augmentation, 13% Derivation and Deductions.**

Month	Statutory Allocation (26.72%) (N'B/T)	VAT (50%) (N'B/T)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	13% Derivation (N'B)	Gross Allocation (N'B/T)	Deductions (N'B/T)	Net Allocation (N'B/T)
January	164,897,544,223.19	116,638,569,724.03	12,157,388,806.56	8,758,047,384.17	-	150,087,153,674.85	452,538,703,812.80	55,399,700,969.69	397,139,002,843.11
February	95,226,656,210.20	116,404,469,728.61	6,623,477,372.52		30,728,000,000.01	79,755,513,163.31	328,738,116,474.65	67,541,892,471.57	261,196,224,003.08
March	90,630,754,748.95	112,116,114,883.97	5,822,416,946.33		54,603,086,132.65	65,439,548,416.07	328,611,921,127.97	67,243,725,633.60	261,368,195,494.37
April	123,538,779,597.55	101,346,537,138.22	7,243,980,716.54		-	97,198,974,974.92	329,328,272,427.23	69,162,761,345.52	260,165,511,081.71
May	87,755,189,083.89	101,381,117,706.76	7,258,289,451.07		81,513,872,070.27	81,645,154,607.56	359,553,622,919.55	54,328,893,120.05	305,224,729,799.50
June	132,730,523,511.69	125,803,779,798.37	7,185,233,584.35	53,289,887,590.73	-	70,800,068,299.89	389,809,492,785.03	53,884,388,228.58	335,925,104,556.45
July	74,413,129,346.29	136,612,412,193.16	5,718,311,940.03	103,673,875,658.35	-	62,970,899,714.35	383,388,628,852.18	35,379,266,739.99	348,009,362,112.19
August	96,618,940,782.71	135,973,508,383.29	6,419,704,902.18	101,149,011,814.20	-	35,698,383,164.95	375,859,549,047.33	38,023,932,100.51	337,835,616,946.82
September	87,799,655,550.48	160,970,469,456.60	7,051,489,094.35	71,634,104,356.44	47,319,014,843.00	14,377,088,187.43	389,151,821,488.29	48,424,587,198.05	340,727,234,290.24
October	96,800,667,140.33	141,332,801,114.69	5,494,983,881.67	67,667,404,328.94	-	60,331,211,455.46	371,627,067,921.09	48,393,893,217.81	323,233,174,703.28
November	74,851,538,800.98	161,723,078,801.84	7,775,697,025.89	73,063,466,914.99	16,032,000,000.02	24,848,203,001.09	358,293,984,544.81	38,336,992,997.66	319,956,991,547.15
December	88,715,856,402.45	167,827,950,269.65	5,975,682,268.80	120,293,235,803.84		44,255,308,888.18	427,068,033,632.92	40,633,598,325.33	386,434,435,307.59
<b>Grand Total:</b>	<b>1,213,979,235,398.71</b>	<b>1,578,130,809,199.19</b>	<b>84,726,655,990.29</b>	<b>599,529,033,851.66</b>	<b>230,195,973,045.95</b>	<b>787,407,507,548.06</b>	<b>4,493,969,215,033.86</b>	<b>616,753,632,348.36</b>	<b>3,877,215,582,685.49</b>

**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

The second half of the year saw the introduction of windfalls in the form of exchange gain and exchange rate differential which totalled **₦599.53 billion** by the end of the year. This followed the abolition of segmentation in the foreign exchange market – the Nigerian Naira has since depreciated from **₦460 per dollar** in June 2023 to over **₦1400 per dollar**. The exchange gain put an end to augmentation in the second half except for the month of September and November 2023 and this was as a result of low performance from the revenue generating agencies. Windfalls from oil revenues following the removal of subsidy in May 2023 underperformed during the period – the first half year returns when the subsidy regime was in place was **₦694.78 billion** compared to the post-subsidy second half year returns of **₦519.20 billion** – reflecting a decrease of **₦175.58 (25.27%)**. Interestingly, the cost of fuel subsidy (or PMS Under Recovery) was **₦4.5 trillion** in 2022 (2.24% of GDP) amidst reports that there was a balance of between **₦2.8 to ₦4 trillion** of PMS Under Recovery borne by NNPC but not yet deducted by FAAC at the time. The deductions of States’ debts experienced fall in the second half year as a result of a reconciliation exercise between the Federal Government and the States on the Debt swap of 85% of the Commercial structured loan Obligations. The first half year before the debt swap was **₦367.56 billion** compared to the second half year with debt swap was **₦249.19 billion**, reflecting a decrease of **₦118.37 billion (32.2%)**.

## 1.0 BACKGROUND

The Federation Account Allocation Committee (FAAC) is a committee that disburses allocations from the Federation Account to the three tiers of government in Nigeria. All tiers of Government depend on revenue from the federation account to finance their development projects. <sup>1</sup>The Revenue Act No.1 1982, stipulates that the revenues generated by the Federal Government should be credited into the Federation Account and disbursed monthly among the three tiers of government.

The mandate of FAAC is to ensure that the indices are scrutinized monthly by representatives from States, the Commissioners, appointed by the Governors and at the OAGF through Accountant Generals from all the States, who rely heavily on allocations.

FAAC performs three (3) major activities which includes the following:

### 1.1 Review and Adoption:

The review and adoption of monthly allocations takes place through two primary sessions: the Technical Sub-Committee of FAAC, chaired by the Accountant General of the Federation, and the Plenary Session, chaired by the Minister of Finance, Budget and National Planning (FMFBNP). During the Technical Sub-Committee meeting, Accountant Generals from all 36 states and representatives from relevant revenue-generating agencies collectively examine the preliminary allocations, proposed deductions, collection costs, and reports prepared by the Office of the Accountant General. Their recommendations are then consolidated into a report that is submitted to the Plenary for final adoption.

The **Plenary session** receives and reviews the Technical Sub-Committee's report containing the recommendation statements, then a resolution is passed in the form of a communique. Members of the plenary include the Honourable Minister, FMFBNP, Central Bank of Nigeria (CBN), Office of the Accountant General of the Federation (OAGF), Federal Ministry of Finance, Budget and National Planning (FMFBNP),

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<sup>1</sup> Federal Ministry of Finance, [info@faac.gov.ng](mailto:info@faac.gov.ng)

Revenue Mobilization Allocations and Fiscal Commission (RMAFC), Commissioners of Finance of the 36 States, Secretary of Finance FCT, Nigeria Governors' Forum (NGF), Nigerian National Petroleum Company Limited (NNPCL), the Federal Inland Revenue Service (FIRS), Nigeria Customs Service (NCS), Nigerian Upstream Petroleum Regulatory Commission (NUPRC), Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA), Ministry of Mines and Steel Development (MMSD), Nigeria Extractive Industries Transparency Initiative (NEITI), Debt Management Office (DMO) etc.

## **1.2. Deduction Management**

Statutory deductions, such as revenue collection costs, debt service payments and other contractual obligations are handled during FAAC meetings. Upon approval by the Honourable Minister of FMFBNP, the Home Finance Department transmits the original file to the OAGF, who then implements the deduction. This decision is formally adopted at the subsequent FAAC meeting. The deduction remains in effect until its designated term ends, or as otherwise agreed upon at a future FAAC meeting. For this reason, Deduction Management is an Integral FAAC service

## **1.3. Disbursement Services**

A final statement of allocation is produced after the conclusion of the Plenary Meeting and a payment mandate is generated mandating CBN to execute disbursement in favour of the beneficiaries.

Where money is deducted at source in favour of a third-party beneficiary, and the transaction proves incomplete, such money will be stored in the FAAC Withheld Escrow Account, until the transaction is completed.

The 2023 report covers the total allocation disbursed to the 36 States of the federation, including Statutory Allocations, VAT, EMTL, Exchange Gains, Augmentations, as well as deductions made. The summaries that follow are reported monthly for the period January – December 2023.

## 2.0 ABIA STATE

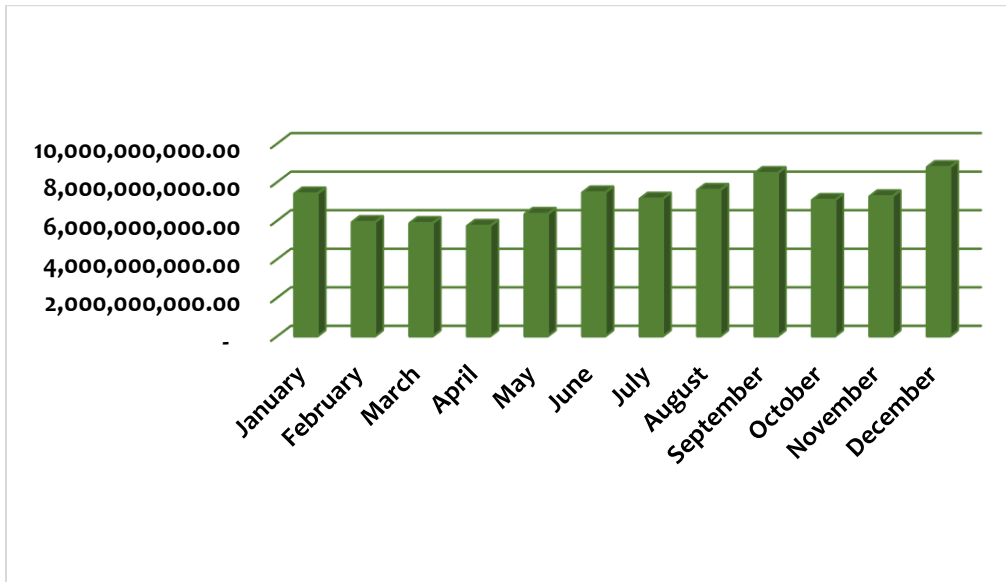
Abia State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦ 85,020,138,095.38**. Deductions from Statutory was **₦ 9,147,083,443.15**, bringing its Net Allocation for the year to **₦75,873,054,652.23**. The major revenue to the State government came from VAT (**₦31,951,585,166.52**) while the main Statutory Allocation was **₦29,977,196,254.21**. The table below shows the summary of all allocations to the State and deductions:

**Table 2: Abia State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	13% Derivation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,071,870,342.49	2,359,975,143.86	303,601,341.16	157,591,308.19		509,202,735.75	7,402,240,871.45	1,018,044,476.27	6,384,196,395.18
February	2,351,463,747.16	2,343,141,071.51	163,898,517.00		758,776,805.77	305,335,330.91	5,922,615,472.35	1,256,678,133.76	4,665,937,338.59
March	2,237,975,611.57	2,272,961,707.91	145,085,995.54		877,680,782.31	335,818,743.27	5,869,522,840.60	1,256,676,133.76	4,612,846,706.84
April	3,050,584,501.79	2,051,114,027.89	180,837,905.00			442,542,713.31	5,725,079,147.99	1,256,678,133.76	4,468,401,014.23
May	2,166,968,304.55	2,038,997,800.42	184,555,848.28		1,660,678,625.21	291,484,140.56	6,342,684,719.02	993,149,572.83	5,349,535,146.19
June	3,277,559,315.85	2,530,498,962.77	181,451,251.29	950,975,736.98		517,402,897.69	7,457,888,164.58	993,253,076.50	6,464,635,088.08
July	1,837,508,350.44	2,756,035,481.12	141,963,055.00	2,078,398,727.75		323,815,995.40	7,137,721,609.71	534,006,002.46	6,603,715,607.25
August	2,385,843,896.88	2,751,236,894.03	159,375,868.08	2,103,845,630.27		189,321,294.37	7,589,623,583.63	332,742,424.00	7,256,881,159.63
September	2,168,066,329.92	3,254,479,307.63	177,941,978.81	1,586,552,882.55	1,168,464,297.53	109,627,048.67	8,465,131,845.11	433,120,156.64	8,032,011,688.47
October	2,390,331,326.76	2,935,528,758.59	139,672,554.97	1,254,992,040.91		350,094,635.67	7,070,619,316.90	439,109,333.20	6,631,509,983.70
November	1,848,334,142.08	3,261,170,896.75	195,537,620.57	1,382,223,425.74	395,883,550.83	177,424,248.11	7,260,573,884.08	287,297,710.37	6,973,276,173.71
December	2,190,690,384.72	3,396,445,114.04	148,588,241.09	2,552,653,431.36		488,059,468.75	8,776,436,639.96	346,328,289.60	8,430,108,350.36
<b>Grand Total:</b>	<b>29,977,196,254.21</b>	<b>31,951,585,166.52</b>	<b>2,122,510,176.79</b>	<b>12,067,233,183.75</b>	<b>4,861,484,061.65</b>	<b>4,040,129,252.46</b>	<b>85,020,138,095.38</b>	<b>9,147,083,443.15</b>	<b>75,873,054,652.23</b>

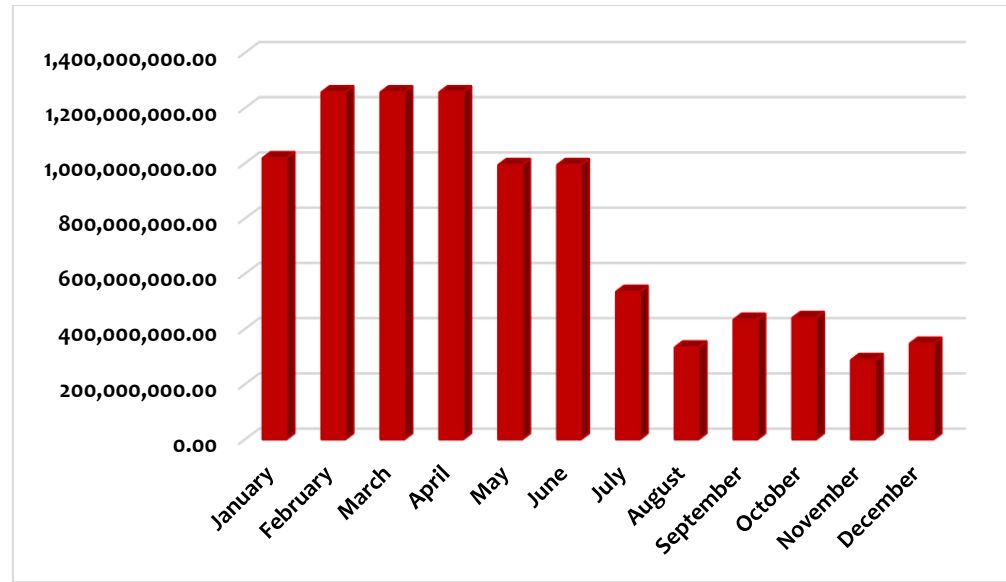
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 1: Gross Allocation to Abia State**



Abia State ranked 25<sup>th</sup> in Gross Revenue Allocation & 9<sup>th</sup> in 13% Derivation Allocation (out of 9 States).

**Figure 2: Abia State Debt Deduction at source by FAAC**



Abia State ranked 27<sup>th</sup> in the value of total deductions from the Federation Account at source & the Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

### 3.0 ADAMAWA STATE

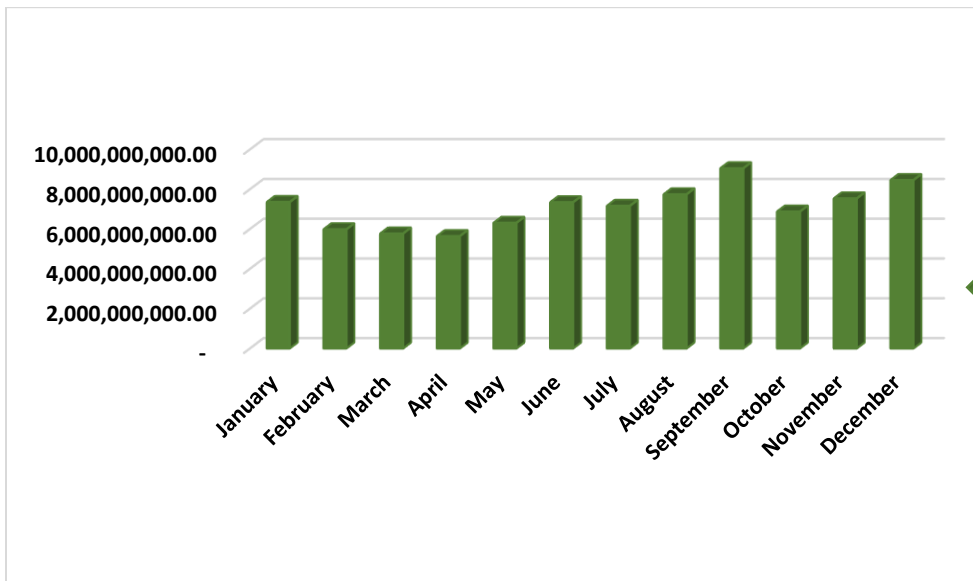
Adamawa State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦85,184,102,769.13**. Deductions from Statutory was **₦9,186,406,047.96**, bringing its Net Allocation for the year to **₦75,997,696,721.17**. The major revenue to the State government came from VAT (**₦35,082,211,604.64**) while the main Statutory Allocation was **₦31,890,581,744.44**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 3: Adamawa State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,331,769,819.59	2,588,123,820.97	277,214,136.28	154,049,600.72		7,351,157,377.55	1,187,984,787.79	6,163,172,589.76
February	2,501,553,054.26	2,520,791,185.25	151,090,519.00		807,208,037.23	5,980,642,795.74	1,016,516,279.80	4,964,126,515.94
March	2,380,821,194.14	2,464,095,359.42	134,326,229.67		788,129,697.94	5,767,372,481.17	1,016,516,279.80	4,750,856,201.37
April	3,245,297,311.92	2,222,682,362.11	168,307,328.00			5,636,287,002.03	1,016,516,279.80	4,619,770,722.23
May	2,305,281,630.34	2,357,217,457.10	166,880,736.78		1,474,955,542.44	6,304,335,366.66	921,238,134.97	5,383,097,231.69
June	3,486,759,482.04	2,791,781,324.39	164,006,571.05	898,316,269.56		7,340,863,647.04	921,348,245.07	6,419,515,401.97
July	1,954,792,895.20	2,992,949,020.08	130,196,426.00	2,080,643,897.17		7,158,582,238.45	423,472,848.08	6,735,109,390.37
August	2,538,127,621.33	2,939,260,842.22	146,165,974.62	2,114,863,119.66		7,738,417,557.83	423,472,848.08	7,314,944,709.75
September	2,306,449,740.51	3,771,763,483.07	160,270,783.56	1,565,977,853.20	1,243,045,075.99	9,047,506,936.33	639,828,273.88	8,407,678,662.45
October	2,542,901,475.03	3,063,009,301.71	124,918,867.31	1,141,181,251.90		6,872,010,895.95	646,199,727.80	6,225,811,168.15
November	1,966,309,675.84	3,725,933,580.96	176,405,962.12	1,243,453,846.83	421,152,019.42	7,533,255,085.17	446,912,802.86	7,086,342,282.31
December	2,330,517,844.24	3,644,603,867.36	135,918,815.17	2,342,630,858.45		8,453,671,385.22	526,399,540.03	7,927,271,845.19
<b>Grand Total:</b>	<b>31,890,581,744.44</b>	<b>35,082,211,604.64</b>	<b>1,935,702,349.56</b>	<b>11,541,116,697.49</b>	<b>4,734,490,373.02</b>	<b>85,184,102,769.13</b>	<b>9,186,406,047.96</b>	<b>75,997,696,721.17</b>

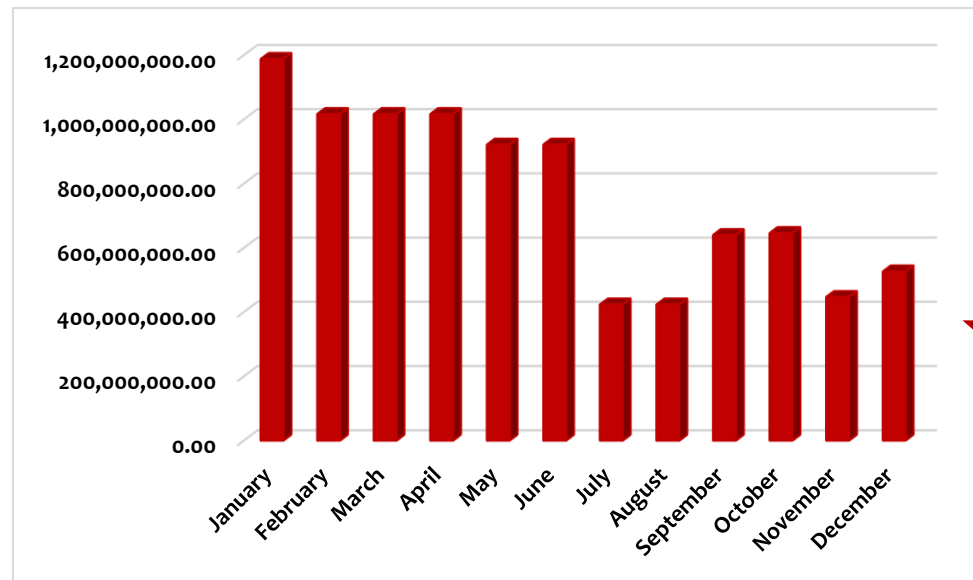
Source: FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 3: Gross Allocation to Adamawa State**



Adamawa State ranked 24<sup>th</sup> in Gross Revenue Allocation and received major allocation from VAT

**Figure 4: Adamawa State Debt Deduction at source by FAAC**



Adamawa State ranked 25<sup>th</sup> in the value of Debts Deductions at source by the Federation. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.



#### 4.0 AKWA IBOM STATE

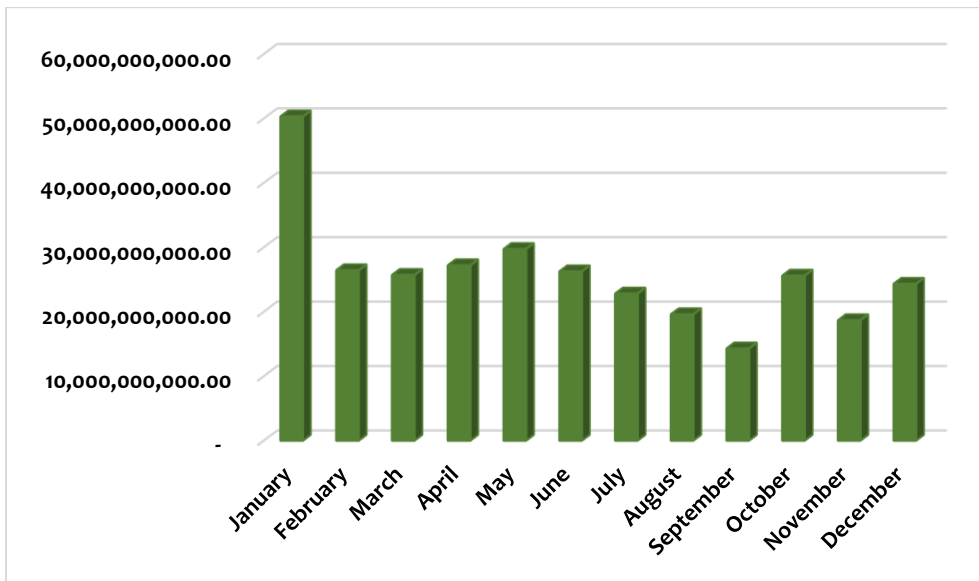
Akwa Ibom State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦310,940,101,513.86**. Deductions from Statutory was **₦17,678,133,412.17**, bringing its Net Allocation for the year to **₦293,261,968,101.69**. The major revenue to the State government came from 13% Derivation (**₦179,401,619,247.59**) which is about **457%** more than the main Statutory Allocation (**₦32,186,938,414.33**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 4: Akwa Ibom State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	13% Derivation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,372,024,616.09	2,813,439,292.67	303,145,795.62	1,019,704,795.97		41,794,906,007.93	50,303,220,508.28	1,436,903,656.61	48,866,316,851.67
February	2,524,799,790.20	2,783,481,441.99	165,505,397.00		814,709,358.08	20,140,726,426.35	26,429,222,413.62	2,139,666,980.41	24,289,555,433.21
March	2,402,945,978.39	2,700,392,494.91	146,019,074.84		5,424,348,012.89	15,029,535,090.05	25,703,240,651.08	872,425,828.86	24,830,814,822.22
April	3,275,455,604.79	2,420,595,736.75	182,444,529.00			21,325,652,984.00	27,204,148,854.54	2,759,440,496.71	24,444,708,357.83
May	2,326,704,431.36	2,498,823,558.67	181,354,147.23		6,897,711,912.73	17,828,662,831.40	29,733,256,881.39	1,930,376,114.88	27,802,880,766.51
June	3,519,161,663.89	3,004,984,120.42	180,471,050.16	4,888,027,712.15		14,674,968,084.13	26,267,612,630.75	1,930,415,404.17	24,337,197,226.59
July	1,972,958,631.95	3,342,224,802.89	142,705,533.00	5,734,982,301.68		11,623,614,407.22	22,816,485,676.74	797,869,758.78	22,018,615,917.96
August	2,561,714,241.85	3,228,978,427.76	160,209,415.34	6,421,226,546.10		7,229,189,720.23	19,601,318,351.28	797,833,161.67	18,803,485,189.61
September	2,327,883,396.68	3,706,722,613.88	176,990,140.77	4,039,514,865.98	1,254,596,596.19	2,782,505,516.55	14,288,213,130.05	1,711,337,976.87	12,576,875,153.18
October	2,566,532,458.60	3,330,849,633.54	138,800,002.25	6,824,374,984.21		12,727,779,898.95	25,588,336,977.55	1,717,731,490.06	23,870,605,487.49
November	1,984,582,437.12	3,769,749,004.45	193,660,920.13	7,070,032,285.47	425,065,752.04	5,228,515,893.17	18,671,606,292.38	760,394,143.58	17,911,212,148.80
December	2,352,175,163.41	4,068,899,581.95	149,556,576.86	8,747,245,436.37		9,015,562,387.61	24,333,439,146.20	823,738,399.57	23,509,700,746.63
<b>Grand Total:</b>	<b>32,186,938,414.33</b>	<b>37,669,140,709.88</b>	<b>2,120,862,582.20</b>	<b>44,745,108,927.93</b>	<b>14,816,431,631.93</b>	<b>179,401,619,247.59</b>	<b>310,940,101,513.86</b>	<b>17,678,133,412.17</b>	<b>293,261,968,101.69</b>

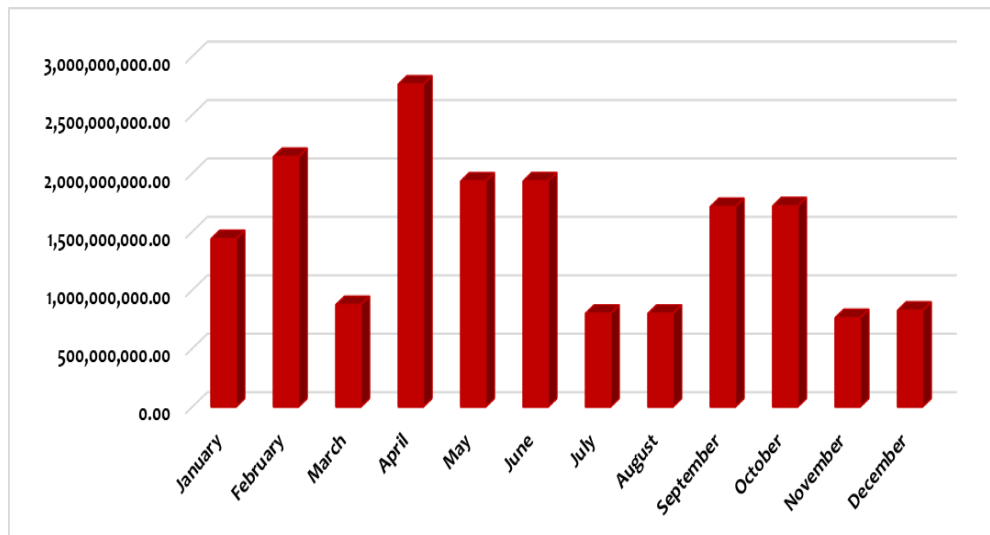
*Source: FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.*

**Figure 5: Gross Allocation to Akwa Ibom State**



Akwa Ibom State ranked 3<sup>rd</sup> in Gross Revenue Allocation, ranked 2<sup>nd</sup> in share of 13% Derivation (out of 9 States), ranked 4<sup>th</sup> in share of exchange gain, and ranked 12<sup>th</sup> in share of VAT.

**Figure 6: Akwa Ibom State Debt Deduction at source by FAAC**



Akwa Ibom State ranked 9<sup>th</sup> in value of Debts deductions from the States. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 5.0 ANAMBRA STATE

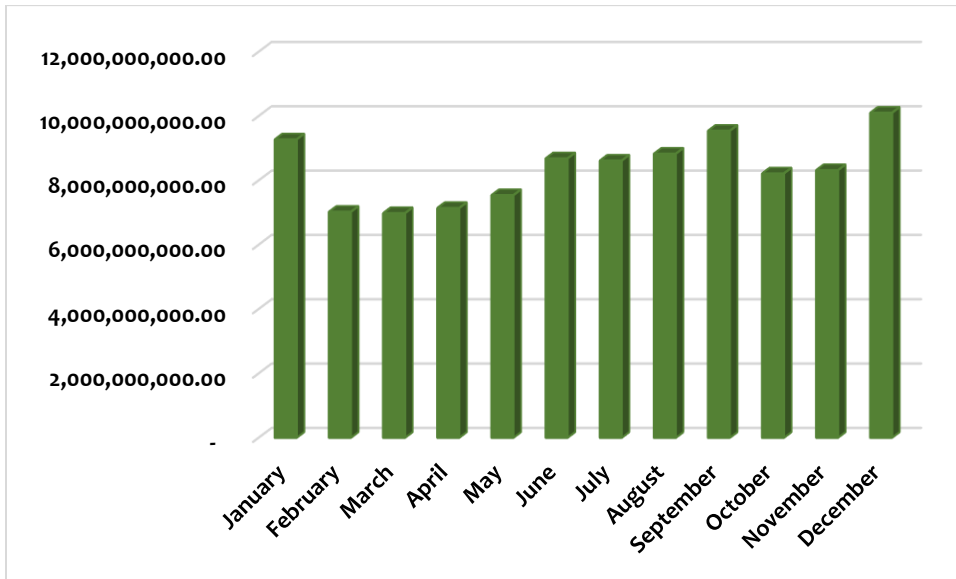
Anambra State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦100,240,445,856.39**. Deductions from Statutory was **₦6,548,543,596.76**, bringing its Net Allocation for the year to **₦93,691,902,259.63**. The major revenue to the State government came from VAT (**₦39,662,552,004.17**) while the main Statutory Allocation was **₦31,830,838,493.97**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 5: Anambra State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	13% Derivation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,323,654,758.80	3,082,821,377.35	393,149,435.41	181,112,408.20		1,290,666,813.18	9,271,404,792.94	518,322,245.61	8,753,082,547.33
February	2,496,866,689.12	2,798,779,217.65	210,795,982.00		805,695,828.00	709,998,301.06	7,022,136,017.83	872,425,828.86	6,149,710,188.97
March	2,376,361,005.92	2,730,169,234.29	189,190,286.68		981,588,144.56	701,355,326.42	6,978,663,997.87	2,231,518,158.07	4,747,145,839.80
April	3,239,217,629.47	2,605,176,262.41	234,001,217.00			1,060,340,894.58	7,138,736,003.46	872,425,828.86	6,266,310,174.60
May	2,300,962,956.60	2,564,274,252.41	244,732,746.81		1,565,655,900.22	863,432,719.98	7,539,058,576.02	416,239,853.55	7,122,818,722.47
June	3,480,227,448.65	3,116,301,146.31	238,988,565.36	1,104,552,687.60		742,319,622.72	8,682,389,470.64	416,349,757.37	8,266,039,713.26
July	1,951,130,820.85	3,468,810,688.38	185,670,232.00	2,347,751,805.08		659,257,199.44	8,612,620,745.75	171,359,140.21	8,441,261,605.54
August	2,533,372,738.05	3,422,084,956.63	208,444,052.73	2,324,392,254.19		338,871,242.38	8,827,165,243.98	171,359,140.21	8,655,806,103.77
September	2,302,128,878.45	3,981,592,425.13	231,080,402.70	1,673,957,350.58	1,240,716,377.38	109,953,838.07	9,539,429,272.31	233,392,553.10	9,306,036,719.21
October	2,538,137,648.49	3,546,543,073.69	182,469,702.52	1,408,867,797.28		536,955,937.08	8,212,974,159.06	239,752,070.86	7,973,222,088.20
November	1,962,626,026.15	3,938,593,146.53	253,484,713.48	1,514,516,042.67	420,363,040.70	226,315,360.40	8,315,898,329.93	171,359,140.21	8,144,539,189.72
December	2,326,151,893.42	4,407,406,223.39	191,597,605.84	2,688,572,891.73		486,240,632.22	10,099,969,246.60	234,039,879.85	9,865,929,366.75
<b>Grand Total:</b>	<b>31,830,838,493.97</b>	<b>39,662,552,004.17</b>	<b>2,763,604,942.53</b>	<b>13,243,723,237.33</b>	<b>5,014,019,290.86</b>	<b>7,725,707,887.53</b>	<b>100,240,445,856.39</b>	<b>6,548,543,596.76</b>	<b>93,691,902,259.63</b>

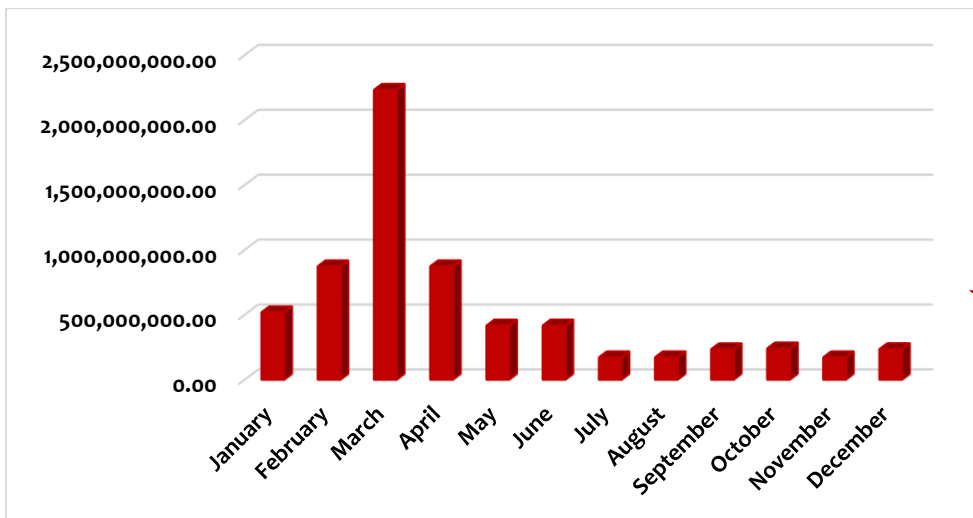
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 7: Gross Allocation to Anambra State**



Anambra State ranked 14<sup>th</sup> in Gross Revenue Allocation, ranked 8<sup>th</sup> in share of both 13% Derivation (out of 9 States) and VAT respectively. The State also ranked 7<sup>th</sup> in share of EMTL.

**Figure 8: Anambra State Debt Deduction at source by FAAC**



Anambra State ranked 35<sup>th</sup> in value of Debts deductions from the States i.e State with 2<sup>nd</sup> less debt deduction from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 6.0 BAUCHI STATE

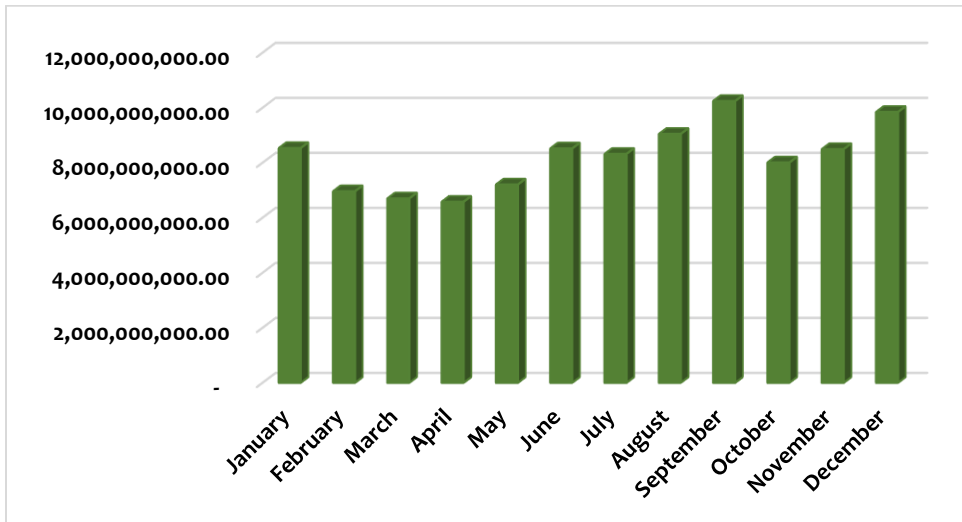
Bauchi State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦98,420,061,900.19**. Deductions from Statutory was **₦23,994,707,648.99**, bringing its Net Allocation for the year to **₦74,425,354,251.20**. The major revenue to the State government came from VAT (**₦38,366,854,476.66**) which was slightly higher than the main Statutory Allocation (**₦38,293,565,166.44**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 6: Bauchi State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	5,201,501,534.27	2,830,586,289.32	312,537,327.53	184,979,642.93		8,529,604,794.05	2,147,280,017.71	6,382,324,776.34
February	3,003,814,281.86	2,814,668,141.86	170,631,116.00		969,279,075.07	6,958,392,614.79	2,160,374,313.13	4,798,018,301.66
March	2,858,841,907.56	2,725,064,694.14	151,500,115.23		963,287,582.11	6,698,694,299.04	2,323,668,937.59	4,375,025,361.45
April	3,896,887,334.77	2,491,076,371.89	188,240,247.00			6,576,203,953.66	2,231,518,158.07	4,344,685,795.59
May	2,768,135,528.10	2,459,928,342.71	187,470,624.11		1,789,268,107.17	7,204,802,602.09	1,876,760,289.83	5,328,042,312.26
June	4,186,830,222.02	3,064,739,913.44	184,396,486.66	1,078,679,996.63		8,514,646,618.75	1,876,892,507.81	6,637,754,110.94
July	2,347,275,748.03	3,323,767,420.03	146,464,337.00	2,498,395,084.26		8,315,902,589.32	1,829,094,602.69	6,486,807,986.63
August	3,047,732,281.81	3,291,890,545.00	164,429,264.39	2,539,484,834.11		9,043,536,925.31	1,829,094,602.69	7,214,442,322.62
September	2,769,538,171.14	3,916,933,989.58	181,259,900.78	1,880,394,514.31	1,492,623,370.87	10,240,749,946.68	1,989,388,635.66	8,251,361,311.02
October	3,053,464,628.72	3,440,210,083.12	140,846,647.82	1,370,307,352.39		8,004,828,712.05	1,997,039,348.59	6,007,789,363.46
November	2,361,104,865.14	3,931,732,370.28	199,250,799.47	1,493,114,214.61	505,710,821.77	8,490,913,071.27	1,829,094,602.69	6,661,818,468.58
December	2,798,438,663.02	4,076,256,315.29	154,107,069.53	2,812,983,725.35		9,841,785,773.19	1,904,501,632.53	7,937,284,140.66
<b>Grand Total:</b>	<b>38,293,565,166.44</b>	<b>38,366,854,476.66</b>	<b>2,181,133,935.52</b>	<b>13,858,339,364.59</b>	<b>5,720,168,956.98</b>	<b>98,420,061,900.19</b>	<b>23,994,707,648.99</b>	<b>74,425,354,251.20</b>

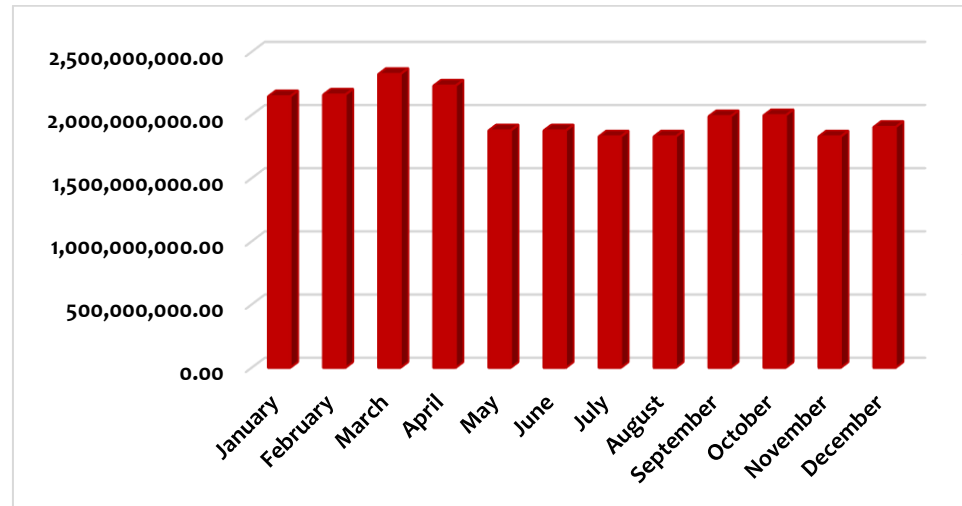
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 9: Gross Allocation to Bauchi State**



Bauchi State ranked 15<sup>th</sup> in Gross Revenue Allocation, ranked 10<sup>th</sup> & 11<sup>th</sup> in share of Exchange Gain and VAT respectively.

**Figure 10: Bauchi State Debt Deduction at source by FAAC**



Bauchi State ranked 4<sup>th</sup> in value of debts deductions from source. The Debts reduced from July 2023 due to 85% debt swap by the Federal Government.

## 7.0 BAYELSA STATE

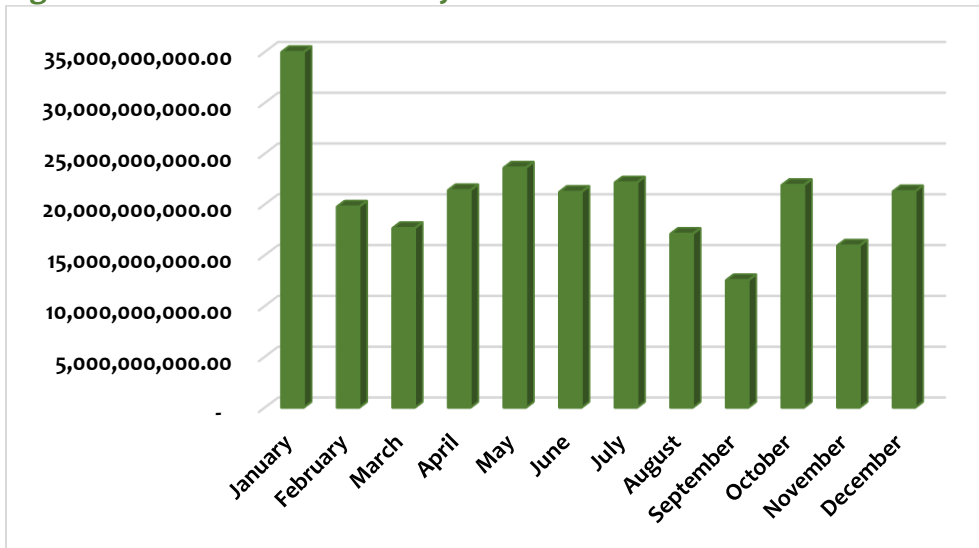
Bayelsa State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦249,535,916,301.57**. Deductions from Statutory was **₦14,361,222,176.16**, bringing its Net Allocation for the year to **₦235,174,694,125.41**. The major revenue to the State government came from 13% Derivation of **₦137,761,783,652.05** which was **386%** higher than the main Statutory Allocation (**₦28,326,353,957.15**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 7: Bayelsa State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	13% Derivation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	3,847,632,700.90	2,391,089,251.01	230,038,861.75	620,306,302.00		27,895,486,632.42	34,984,553,748.08	1,632,304,785.61	33,352,248,962.47
February	2,221,968,787.70	2,683,783,360.22	125,463,811.00		716,991,015.17	14,021,358,630.14	19,769,565,604.23	2,323,668,937.59	17,445,896,666.64
March	2,114,730,436.54	2,058,412,635.67	111,106,749.28		3,186,989,011.41	10,192,866,607.18	17,664,105,440.08	787,877,808.28	16,876,227,631.80
April	2,882,589,006.69	2,420,444,814.83	138,368,443.00			15,954,577,085.29	21,395,979,349.81	2,323,668,937.59	19,072,310,412.22
May	2,047,633,497.41	2,713,217,483.70	137,821,808.19		5,354,375,369.46	13,356,241,631.74	23,609,289,790.50	1,567,669,570.92	22,041,620,219.58
June	3,097,064,332.14	2,443,118,994.94	136,803,482.45	4,007,425,530.29		11,537,909,886.98	21,222,322,226.80	1,472,368,176.69	19,749,954,050.11
July	1,736,316,882.08	2,944,553,776.75	108,438,898.00	6,225,145,732.02		11,137,723,768.66	22,152,179,057.51	433,250,618.41	21,718,928,439.10
August	2,254,455,624.75	2,907,951,771.77	121,739,725.79	5,400,214,924.11		6,407,945,145.91	17,092,307,192.33	433,250,618.41	16,659,056,573.92
September	2,048,671,054.59	3,028,083,026.75	134,269,299.57	3,457,285,162.76	1,104,117,042.75	2,757,393,743.73	12,529,819,330.15	1,229,611,181.94	11,300,208,148.21
October	2,258,695,932.15	2,966,821,344.16	104,923,370.68	5,039,433,328.61		11,529,612,807.00	21,899,486,782.60	1,235,270,534.93	20,664,216,247.67
November	1,746,546,498.07	3,265,817,015.22	147,614,372.98	5,645,044,423.21	374,082,268.79	4,756,974,808.82	15,936,079,387.09	433,250,618.41	15,502,828,768.68
December	2,070,049,204.13	3,077,561,516.80	113,497,019.89	7,805,427,747.39		8,213,692,904.18	21,280,228,392.39	489,030,387.38	20,791,198,005.01
<b>Grand Total:</b>	<b>28,326,353,957.15</b>	<b>32,900,854,991.82</b>	<b>1,610,085,842.58</b>	<b>38,200,283,150.39</b>	<b>10,736,554,707.58</b>	<b>137,761,783,652.05</b>	<b>249,535,916,301.57</b>	<b>14,361,222,176.16</b>	<b>235,174,694,125.41</b>

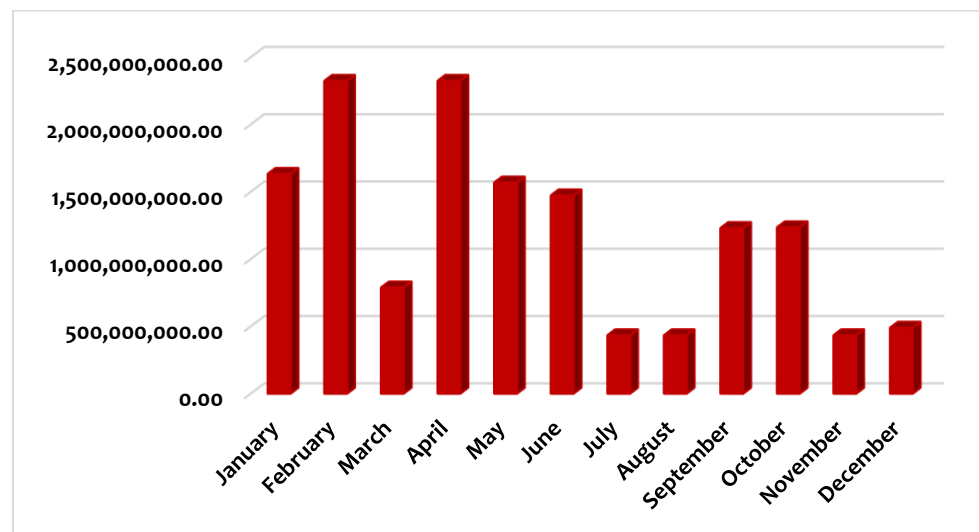
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 11: Gross Allocation to Bayelsa State**



Bayelsa State ranked 5<sup>th</sup> in Gross Revenue Allocation, ranked 3<sup>rd</sup> & 5<sup>th</sup> in share of 13% Derivation (out of 9 States) and Exchange Gain respectively.

**Figure 12: Bayelsa State Debt Deduction at source by FAAC**



Bayelsa State ranked 17<sup>th</sup> in value of debts deductions from source. The Debts reduced from July 2023 due to 85% debt swap by the Federal Government.



## 8.0 BENUE STATE

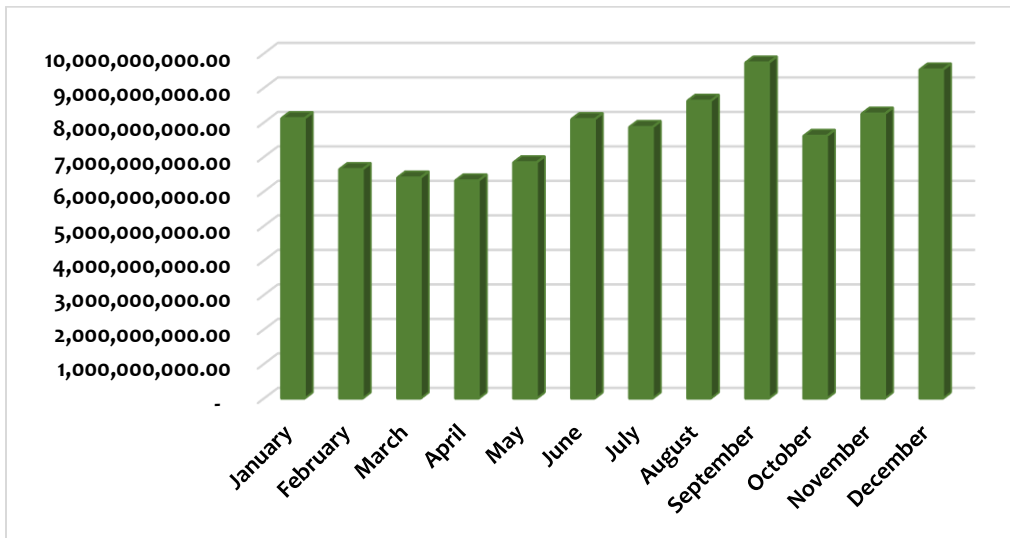
Benue State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦ 94,014,974,359.97**. Deductions from Statutory was **₦5,737,380,759.87**, bringing its Net Allocation for the year to **₦88,277,593,600.10**. The major revenue to the State government came from VAT (**₦37,614,558,545.41**) while the main Statutory Allocation was **₦35,902,692,793.99**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 8: Benue State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,876,743,934.41	2,760,033,873.33	308,790,063.01	173,430,373.08		8,118,998,243.84	686,102,317.18	7,432,895,926.66
February	2,816,270,067.91	2,749,442,047.68	168,239,048.00		908,761,790.98	6,642,712,954.57	767,877,808.28	5,874,835,146.29
March	2,680,349,095.40	2,670,950,331.19	147,729,739.70		900,180,036.72	6,399,209,203.01	1,138,708,476.07	5,260,500,726.94
April	3,653,583,786.86	2,477,064,537.36	184,071,712.00			6,314,720,036.22	767,877,808.28	5,546,842,227.94
May	2,595,306,001.03	2,382,227,340.29	184,042,545.59		1,678,491,814.13	6,840,067,701.04	609,794,706.21	6,230,272,994.83
June	3,925,423,986.73	2,973,125,447.04	181,144,725.11	1,011,332,227.06		8,091,026,385.94	609,918,669.12	7,481,107,716.83
July	2,200,722,751.15	3,176,598,993.52	143,927,107.00	2,342,406,897.82		7,863,655,749.49	108,612,199.01	7,755,043,550.48
August	2,857,446,031.90	3,224,625,526.66	161,580,824.30	2,380,931,194.52		8,624,583,577.38	108,612,199.01	8,515,971,378.37
September	2,596,621,069.56	3,794,948,760.27	179,163,957.53	1,762,991,413.46	1,399,430,899.38	9,733,156,100.20	322,390,087.83	9,410,766,012.37
October	2,862,820,477.69	3,319,929,218.97	139,487,601.75	1,284,751,725.05		7,606,989,023.46	329,563,125.77	7,277,425,897.69
November	2,213,688,442.41	3,967,401,872.98	195,792,909.03	1,399,891,097.12	474,136,586.60	8,250,910,908.14	108,612,199.01	8,142,298,709.13
December	2,623,717,148.94	4,118,210,596.12	149,662,646.50	2,637,354,085.13		9,528,944,476.69	179,311,164.10	9,349,633,312.59
<b>Grand Total:</b>	<b>35,902,692,793.99</b>	<b>37,614,558,545.41</b>	<b>2,143,632,879.52</b>	<b>12,993,089,013.24</b>	<b>5,361,001,127.81</b>	<b>94,014,974,359.97</b>	<b>5,737,380,759.87</b>	<b>88,277,593,600.10</b>

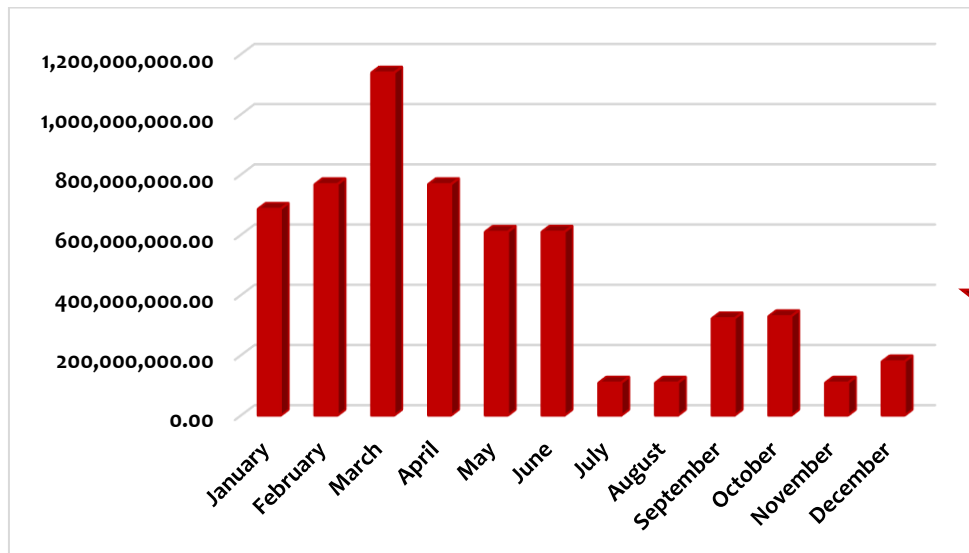
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 13: Gross Allocation to Benue State**



Benue State ranked 18<sup>th</sup> in Gross Revenue Allocation, ranked 13<sup>th</sup> & 18<sup>th</sup> in share of VAT and EMTL respectively.

**Figure 14: Benue State Debt Deduction at source by FAAC**



Benue State ranked 13<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 9.0 BORNO STATE

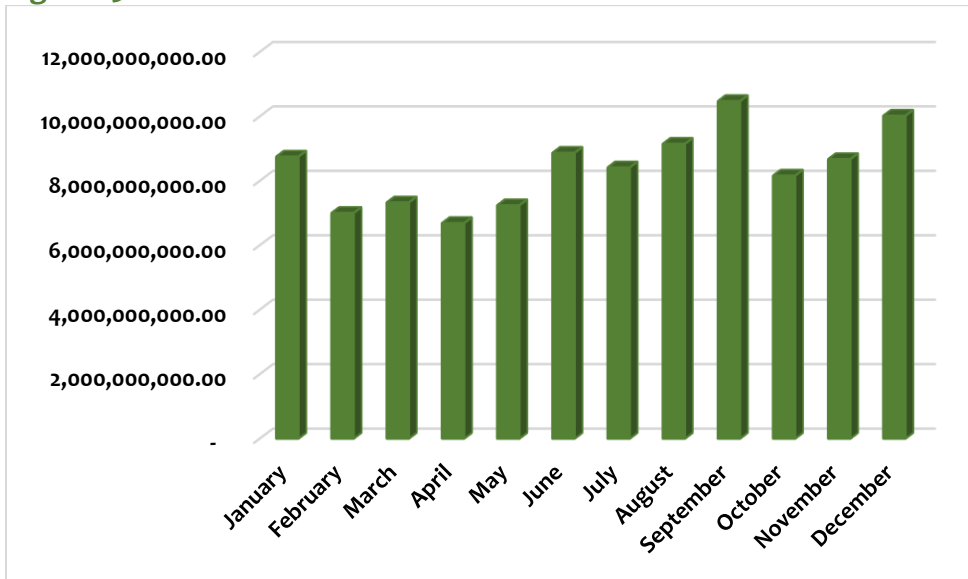
Borno State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦100,757,389,248.39**. Deductions from Statutory was **₦7,173,337,091.41**, bringing its Net Allocation for the year to **₦93,584,052,156.97**. The major revenue to the State government came from Statutory Allocation (**₦39,775,038,256.71**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 9: Borno State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	5,402,733,373.57	2,851,773,933.66	303,751,183.89	192,135,998.37		8,750,394,489.49	648,390,532.08	8,102,003,957.41
February	3,120,023,624.27	2,707,491,308.57	166,045,215.00		1,006,777,826.10	7,000,337,973.94	1,138,708,476.07	5,861,629,497.87
March	2,969,442,666.12	3,137,928,096.96	148,102,544.79		1,071,368,817.89	7,326,842,125.76	1,794,457,595.96	5,532,384,529.80
April	4,047,647,226.08	2,453,186,059.31	185,925,882.00			6,686,759,167.39	1,138,708,476.07	5,548,050,691.32
May	2,875,227,105.42	2,354,396,007.13	186,066,631.24		1,824,879,916.95	7,240,569,660.74	634,938,485.25	6,605,631,175.49
June	4,348,807,209.03	3,216,592,658.48	181,426,438.12	1,120,411,169.51		8,867,237,475.14	635,075,818.38	8,232,161,656.75
July	2,438,085,413.86	3,235,595,475.47	145,750,018.00	2,595,051,143.05		8,414,482,050.38	156,959,302.24	8,257,522,748.14
August	3,165,640,691.29	3,180,694,175.30	163,627,328.81	2,637,730,542.72		9,147,692,738.12	156,959,302.24	8,990,733,435.88
September	2,876,684,012.88	3,914,539,783.65	178,069,395.37	1,953,141,824.73	1,550,368,878.45	10,472,803,895.08	234,474,739.71	10,238,329,155.37
October	3,171,594,806.99	3,425,083,098.86	139,136,989.94	1,423,320,788.43		8,159,135,684.22	242,421,437.76	7,916,714,246.46
November	2,452,449,541.61	3,946,493,347.60	196,836,346.66	1,550,878,711.60	525,275,387.53	8,671,933,335.00	156,959,302.24	8,514,974,032.76
December	2,906,702,585.59	4,038,587,121.03	152,100,589.98	2,921,810,356.52		10,019,200,653.12	235,283,623.41	9,783,917,029.71
<b>Grand Total:</b>	<b>39,775,038,256.71</b>	<b>38,462,361,066.02</b>	<b>2,146,838,563.80</b>	<b>14,394,480,534.92</b>	<b>5,978,670,826.93</b>	<b>100,757,389,248.39</b>	<b>7,173,337,091.41</b>	<b>93,584,052,156.97</b>

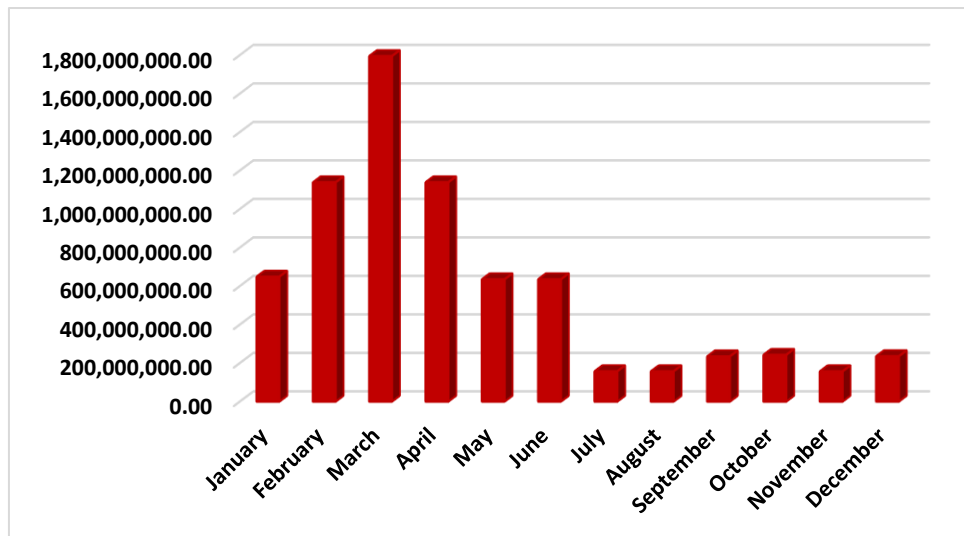
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 15: Gross Allocation to Borno State**



Borno State ranked 12<sup>th</sup> in Gross Revenue Allocation, ranked 8<sup>th</sup>, 10<sup>th</sup> & 16<sup>th</sup> in share of Exchange Gain, VAT and EMTL respectively.

**Figure 16: Borno State Debt Deduction at source by FAAC**



Borno State ranked 30<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 10.0 CROSS RIVER STATE

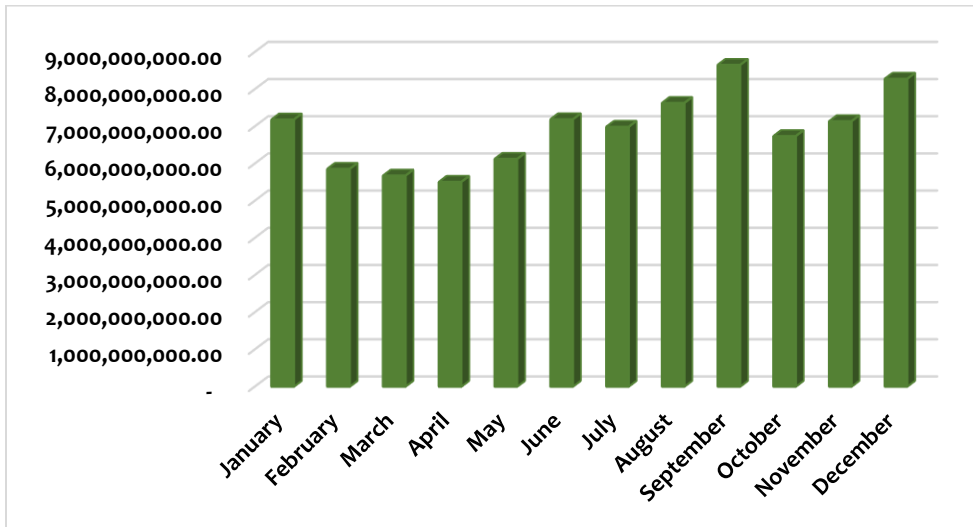
Cross River State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦82,937,952,355.13**. Deductions from Statutory was **₦17,193,691,584.98**, bringing its Net Allocation for the year to **₦65,744,260,770.15**. The major revenue to the State government came from VAT (**₦32,284,711,226.26**) which was slightly higher than the main Statutory Allocation (**₦32,192,427,618.83**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 10: Cross River State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,372,770,227.15	2,378,130,261.38	275,319,540.72	155,507,687.52		7,181,727,716.78	1,327,283,312.79	5,854,444,403.99
February	2,525,230,373.01	2,365,838,778.82	148,558,378.00		814,848,299.72	5,854,475,829.55	2,124,814,441.01	3,729,661,388.54
March	2,403,355,780.08	2,297,949,539.33	132,053,072.30		840,283,474.18	5,673,641,865.89	1,091,080,219.44	4,582,561,646.45
April	3,276,014,205.47	2,065,016,331.29	162,908,041.00			5,503,938,577.76	2,092,827,596.58	3,411,110,981.18
May	2,327,101,230.72	2,065,271,769.32	162,722,231.30		1,566,607,517.28	6,121,702,748.62	1,737,535,492.49	4,384,167,256.13
June	3,519,761,826.53	2,598,956,680.72	162,440,293.29	906,818,875.82		7,187,977,676.36	1,737,646,644.79	5,450,331,031.57
July	1,973,295,103.01	2,783,157,357.75	128,923,199.00	2,100,337,290.71		6,985,712,950.47	1,015,530,931.96	5,970,182,018.51
August	2,562,151,120.10	2,786,169,352.83	144,736,576.90	2,134,880,399.77		7,627,937,449.60	1,015,530,931.96	6,612,406,517.64
September	2,328,280,397.10	3,327,779,907.65	158,964,740.55	1,580,799,908.12	1,254,810,556.81	8,650,635,510.23	1,523,258,069.78	7,127,377,440.45
October	2,566,970,158.55	2,894,062,960.54	123,707,311.76	1,151,982,586.77		6,736,723,017.62	1,497,702,988.39	5,239,020,029.23
November	1,984,920,890.53	3,296,498,317.76	174,578,020.51	1,255,223,196.68	425,138,243.34	7,136,358,668.82	983,544,090.53	6,152,814,578.29
December	2,352,576,306.58	3,425,879,968.87	133,860,096.93	2,364,803,971.05		8,277,120,343.43	1,046,936,865.26	7,230,183,478.17
<b>Grand Total:</b>	<b>32,192,427,618.83</b>	<b>32,284,711,226.26</b>	<b>1,908,771,502.26</b>	<b>11,650,353,916.44</b>	<b>4,901,688,091.33</b>	<b>82,937,952,355.13</b>	<b>17,193,691,584.98</b>	<b>65,744,260,770.15</b>

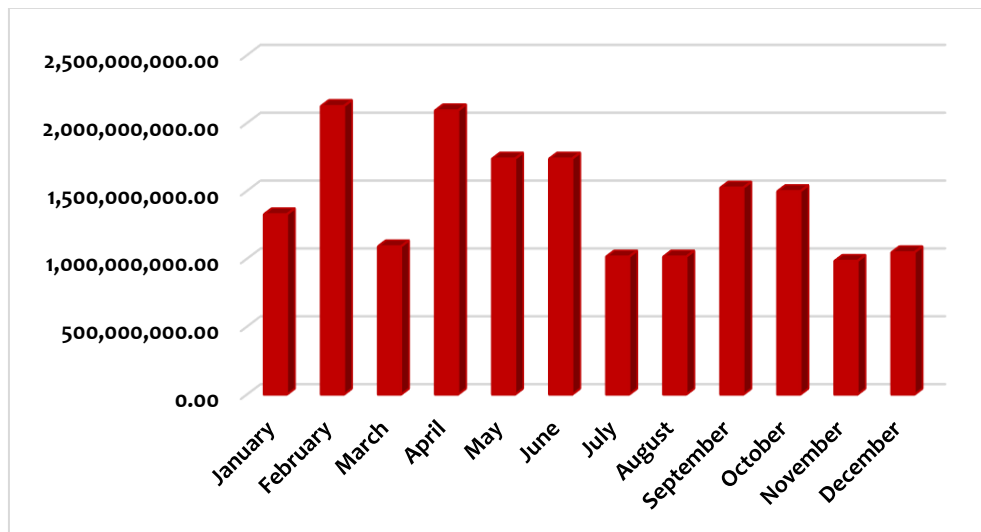
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 17: Gross Allocation to Cross River State**



Cross River State ranked 28<sup>th</sup> in Gross Revenue Allocation and 28<sup>th</sup> in share of VAT.

**Figure 18: Cross River State Debt Deduction at source by FAAC**



State ranked 11<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 11.0 DELTA STATE

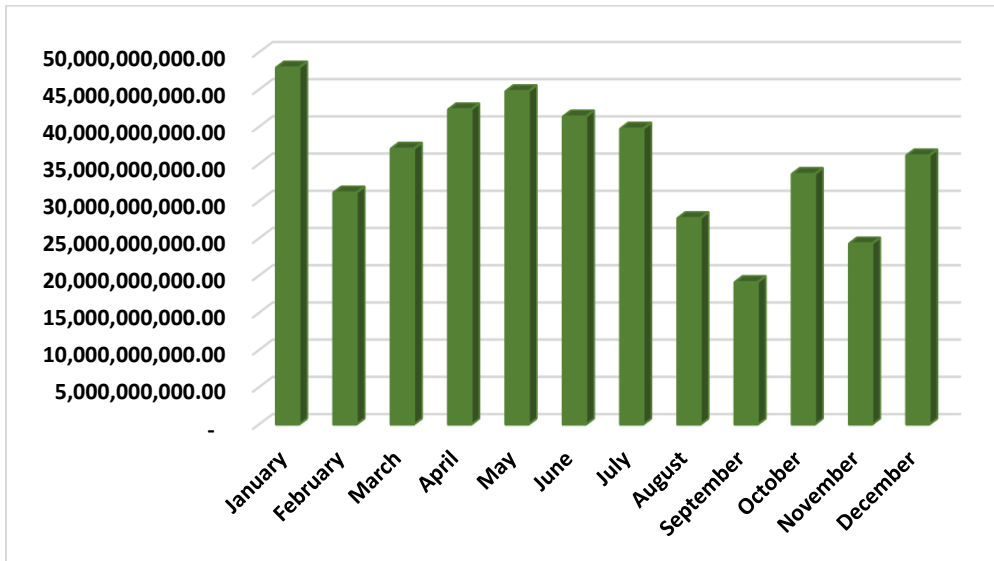
Delta State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦ 425,279,895,497.59**. Deductions from Statutory was **₦23,026,679,763.09**, bringing its Net Allocation for the year to **₦402,253,215,734.51**. The major revenue to the State government came from 13% Derivation (**₦260,046,056,093.55**) which was about **700%** higher than the main Statutory Allocation (**₦32,505,369,223.46**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 11: Delta State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	13% Derivation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,415,277,792.83	3,249,277,428.00	401,668,778.36	934,338,228.34		38,947,411,289.44	47,947,973,516.96	1,750,171,794.85	46,197,801,722.11
February	2,549,778,060.26	2,776,980,882.14	219,221,030.00		822,769,415.14	24,789,761,942.58	31,158,511,330.12	1,727,790,929.29	29,430,720,400.83
March	2,426,718,728.14	2,632,650,099.69	193,665,185.52		6,978,166,227.21	24,812,254,075.86	37,043,454,316.42	1,625,921,126.67	35,417,533,189.75
April	3,307,860,239.40	2,988,450,283.28	237,930,499.00			35,793,857,166.33	42,328,098,188.01	3,301,460,289.40	39,026,637,898.61
May	2,349,722,910.63	2,677,354,387.85	241,340,759.41		9,826,256,109.21	29,675,609,354.55	44,770,283,521.65	2,547,958,942.68	42,222,324,578.97
June	3,553,977,323.63	3,813,616,380.51	239,740,070.78	7,728,284,684.12		26,032,971,576.73	41,368,590,035.77	2,548,071,175.49	38,820,518,860.29
July	1,992,477,444.38	3,462,184,515.51	186,074,941.00	11,524,643,427.14		22,570,845,147.35	39,736,225,475.38	1,248,039,652.56	38,488,185,822.82
August	2,587,057,712.80	3,555,589,432.42	208,898,402.80	9,363,044,400.23		11,999,501,792.53	27,714,091,740.78	1,248,039,652.56	26,466,052,088.22
September	2,350,913,539.66	4,662,742,841.23	232,238,154.27	5,895,066,399.20	1,267,008,531.87	4,707,606,029.77	19,115,575,496.00	2,231,321,798.77	16,884,253,697.23
October	2,591,923,596.98	3,528,237,238.17	183,096,399.04	9,013,183,030.56		18,335,708,592.63	33,652,148,857.38	2,237,816,081.75	31,414,332,775.63
November	2,004,216,245.82	4,749,994,658.03	251,487,684.84	9,370,685,286.61	429,270,999.20	7,500,167,063.59	24,305,821,938.09	1,248,039,652.56	23,057,782,285.53
December	2,375,445,628.93	5,757,465,175.44	196,292,234.01	12,929,555,980.46		14,880,362,062.19	36,139,121,081.03	1,312,048,666.51	34,827,072,414.52
<b>Grand Total:</b>	<b>32,505,369,223.46</b>	<b>43,854,543,322.27</b>	<b>2,791,654,139.03</b>	<b>66,758,801,436.66</b>	<b>19,323,471,282.63</b>	<b>260,046,056,093.55</b>	<b>425,279,895,497.59</b>	<b>23,026,679,763.09</b>	<b>402,253,215,734.51</b>

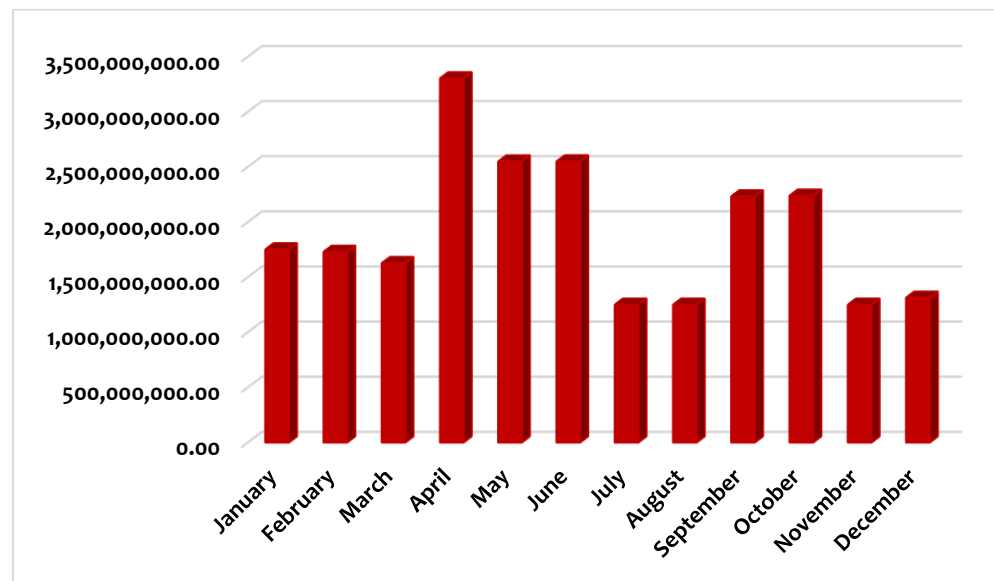
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 19: Gross Allocation to Delta State**



Delta State ranked 1<sup>st</sup> in Gross Revenue Allocation, share of 13% Derivation (out of 9 States) and Exchange Gain respectively for the year. The State ranked 6<sup>th</sup> in share of VAT and EMTL respectively.

**Figure 20: Delta State Debt Deduction at source by FAAC**



Delta State ranked 5<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.



## 12.0 EBONYI STATE

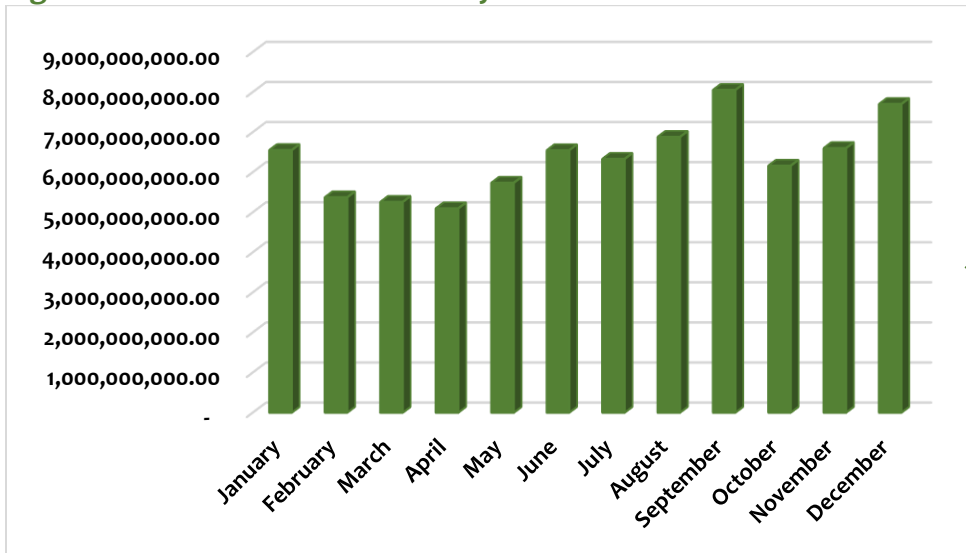
Ebonyi State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦76,263,364,209.35**. Deductions from Statutory was **₦9,548,408,239.29**, bringing its Net Allocation for the year to **₦66,714,955,970.07**. The major revenue to the State government came from VAT (**₦31,159,786,518.62**) while the main Statutory Allocation was **₦28,640,863,728.98**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 12: Ebonyi State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	3,890,353,274.28	2,276,370,782.27	244,552,838.69	138,351,619.20		6,549,628,514.43	759,918,805.86	5,789,709,708.57
February	2,246,639,484.73	2,267,656,111.42	132,364,964.00		724,951,823.71	5,371,612,383.86	1,092,298,852.82	4,279,313,531.04
March	2,138,210,457.58	2,291,283,353.57	116,518,763.50		709,425,618.69	5,255,438,193.34	1,425,600,711.66	3,829,837,481.68
April	2,914,594,622.81	2,034,328,737.57	146,189,077.00			5,095,112,437.38	1,098,709,718.09	3,996,402,719.29
May	2,070,368,535.78	2,047,460,074.46	145,710,314.39		1,469,306,181.08	5,732,845,105.71	729,753,376.63	5,003,091,729.08
June	3,131,451,284.94	2,463,070,794.85	144,250,014.79	806,775,933.67		6,545,548,028.25	665,328,750.65	5,880,219,277.60
July	1,755,595,347.19	2,590,495,959.46	114,318,991.00	1,868,621,864.75		6,329,032,162.40	597,983,643.41	5,731,048,518.99
August	2,279,487,025.73	2,569,962,138.93	128,341,054.86	1,899,354,075.79		6,877,144,295.31	603,088,217.08	6,274,056,078.23
September	2,071,417,613.04	3,314,294,147.21	141,608,907.00	1,406,401,383.81	1,116,376,142.52	8,050,098,193.57	656,689,822.11	7,393,408,371.46
October	2,283,774,413.60	2,739,402,280.80	110,873,866.07	1,024,892,458.46		6,158,943,018.93	664,401,236.23	5,494,541,782.70
November	1,765,938,543.42	3,182,434,263.88	155,411,500.56	1,116,743,258.73	378,235,734.12	6,598,763,300.71	597,549,702.91	6,001,213,597.80
December	2,093,033,125.88	3,383,027,874.20	119,225,777.16	2,103,911,798.22		7,699,198,575.46	657,085,401.84	7,042,113,173.62
<b>Grand Total:</b>	<b>28,640,863,728.98</b>	<b>31,159,786,518.62</b>	<b>1,699,366,069.02</b>	<b>10,365,052,392.62</b>	<b>4,398,295,500.12</b>	<b>76,263,364,209.35</b>	<b>9,548,408,239.29</b>	<b>66,714,955,970.07</b>

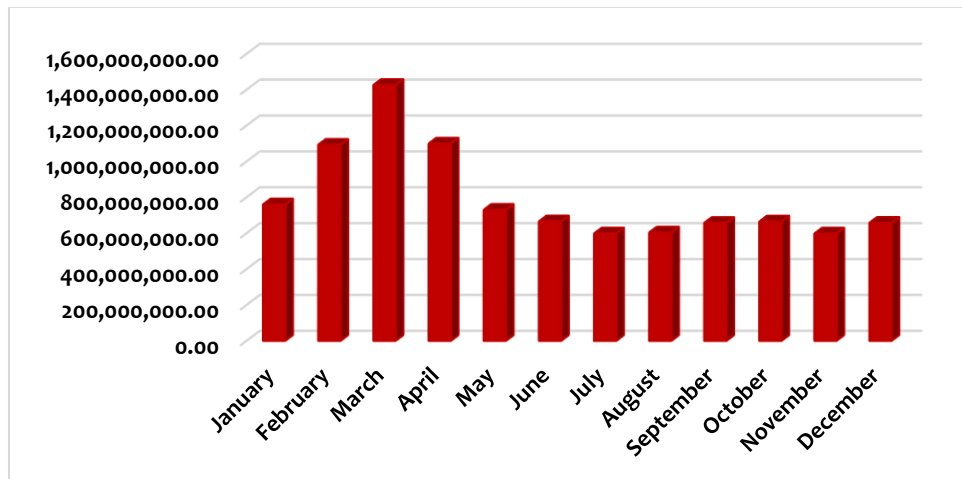
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 21: Gross Allocation to Ebonyi State**



Ebonyi State ranked 35<sup>th</sup> in Gross Revenue Allocation, ranked 34<sup>th</sup> & 35<sup>th</sup> in share of VAT & EMTL respectively.

**Figure 22: Ebonyi State Debt Deduction at source by FAAC**



Ebonyi State ranked 26<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

### 13.0 EDO STATE

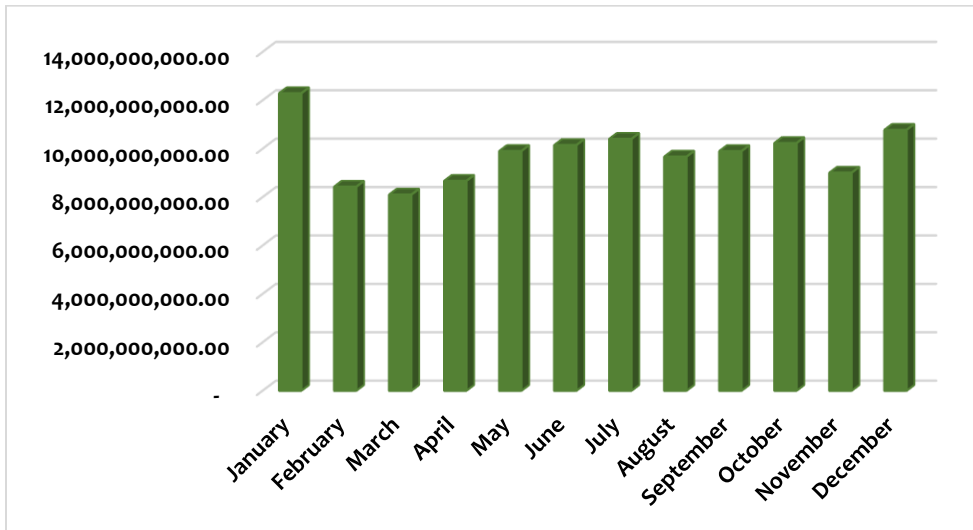
Edo State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦117,496,837,410.78**. Deductions from Statutory was **₦12,334,575,387.98**, bringing its Net Allocation for the year to **₦105,162,262,022.80**. The major revenue to the State government came from VAT (**₦36,250,875,201.35**) while the main Statutory Allocation was **₦29,934,292,851.15**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 13: Edo State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	13% Derivation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,066,042,676.25	2,617,619,925.72	363,875,204.49	222,935,245.83		5,017,160,806.22	12,287,633,858.51	1,216,613,001.78	11,071,020,856.73
February	2,348,098,329.12	2,629,583,353.23	196,518,564.00		757,690,843.41	2,492,300,549.06	8,424,191,638.82	1,625,921,126.67	6,798,270,512.15
March	2,234,772,617.91	2,715,028,483.95	171,473,704.64		1,337,211,998.82	1,640,042,628.05	8,098,529,433.37	698,666,711.66	7,399,862,721.71
April	3,046,218,501.20	2,414,954,321.47	213,662,787.00			2,991,207,106.47	8,666,042,716.14	1,625,921,126.67	7,040,121,589.47
May	2,163,866,936.64	2,267,041,024.48	218,399,447.44		2,183,046,534.19	3,066,836,856.86	9,899,190,799.61	1,243,124,724.51	8,656,066,075.10
June	3,272,868,468.61	2,944,209,768.29	216,101,631.48	1,456,024,787.33		2,257,696,122.06	10,146,900,777.77	1,243,228,080.04	8,903,672,697.72
July	1,834,878,506.05	3,139,525,144.54	169,090,402.00	2,886,609,205.36		2,372,637,735.06	10,402,740,993.01	697,465,508.00	9,705,275,485.01
August	2,382,429,273.93	3,089,474,601.07	189,830,584.59	2,662,365,561.51		1,343,456,940.21	9,667,556,961.31	697,485,508.00	8,970,071,453.31
September	2,164,963,390.51	3,876,898,092.08	211,970,024.92	1,853,794,345.76	1,166,791,989.88	622,163,971.89	9,896,581,815.04	913,145,942.61	8,983,435,872.43
October	2,386,910,281.39	3,109,253,814.12	164,808,233.49	1,861,969,722.49		2,706,119,781.00	10,229,061,832.49	919,126,547.45	9,309,935,285.04
November	1,845,688,803.81	3,594,438,382.37	228,458,082.28	1,963,215,527.56	395,316,961.77	977,164,662.70	9,004,282,420.49	697,465,508.00	8,306,816,912.49
December	2,187,555,065.73	3,852,848,290.03	175,312,685.25	3,146,211,224.93		1,412,196,898.29	10,774,124,164.23	756,411,602.59	10,017,712,561.64
<b>Grand Total:</b>	<b>29,934,292,851.15</b>	<b>36,250,875,201.35</b>	<b>2,519,501,351.58</b>	<b>16,053,125,620.77</b>	<b>5,840,058,328.06</b>	<b>26,898,984,057.87</b>	<b>117,496,837,410.78</b>	<b>12,334,575,387.98</b>	<b>105,162,262,022.80</b>

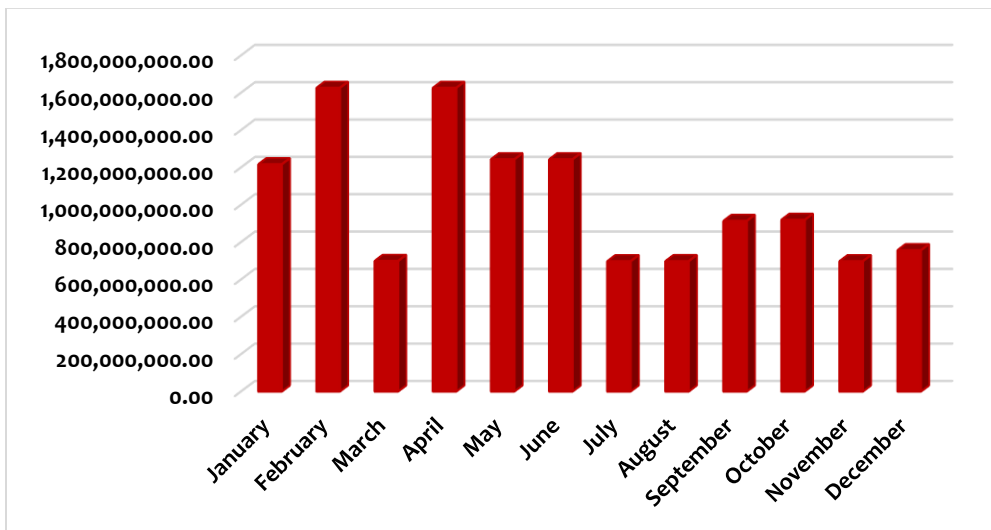
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 23: Gross Allocation to Edo State**



Edo State ranked 8<sup>th</sup> in Gross Revenue Allocation, ranked 5<sup>th</sup>, 9<sup>th</sup> 16<sup>th</sup> in share if 13% Derivation (out of 9 States), EMTL and VAT respectively.

**Figure 24: Edo State Debt Deduction at source by FAAC**



Edo State ranked 22<sup>nd</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

#### 14.0 EKITI STATE

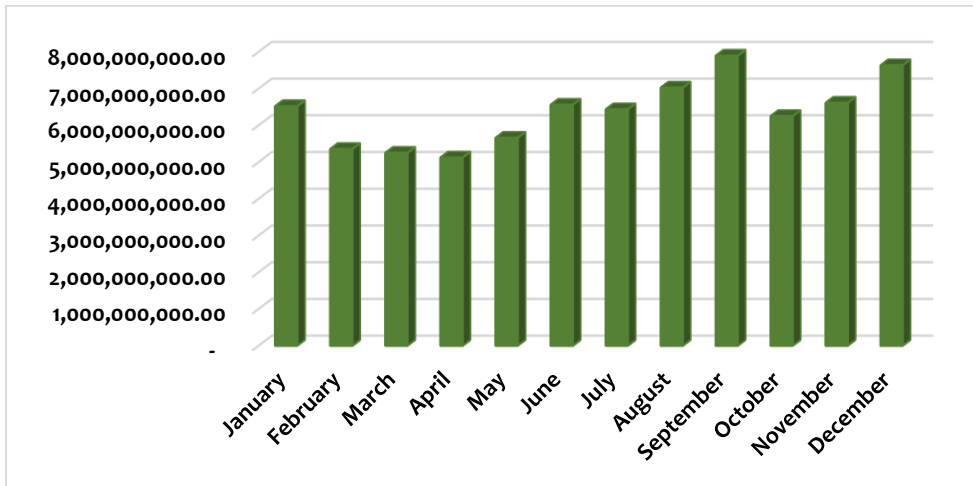
Ekiti State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦76,304,181,109.82**. Deductions from Statutory was **₦13,617,330,838.49**, bringing its Net Allocation for the year to **₦62,686,850,271.34**. The major revenue to the State government came from VAT (**₦31,197,541,895.53**) while the main Statutory Allocation was **₦28,624,701,856.50**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 14: Ekiti State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	3,888,157,970.60	2,233,610,602.25	259,212,200.35	138,273,548.19		6,519,254,321.39	1,345,092,735.19	5,174,161,586.20
February	2,245,371,719.16	2,243,884,904.48	140,275,369.00		724,542,737.64	5,354,074,730.28	1,425,600,320.40	3,928,474,409.88
March	2,137,003,877.88	2,196,031,651.86	123,536,882.30		792,939,961.61	5,249,512,373.65	1,645,104,745.98	3,604,407,627.67
April	2,912,949,934.05	2,055,129,228.29	151,563,928.00			5,119,643,090.34	1,425,600,320.40	3,694,042,769.94
May	2,069,200,238.88	2,116,128,293.81	152,201,475.20		1,320,275,052.86	5,657,805,060.75	1,322,813,706.34	4,334,991,354.41
June	3,129,684,225.23	2,470,496,750.08	151,145,073.66	806,320,674.71		6,557,646,723.68	1,322,912,540.19	5,234,734,183.50
July	1,754,604,674.97	2,691,126,609.54	120,511,187.00	1,867,567,412.33		6,433,809,883.84	743,373,774.19	5,690,436,109.65
August	2,278,200,724.49	2,713,135,298.83	135,292,770.01	1,898,282,281.36		7,024,911,074.69	743,373,774.19	6,281,537,300.50
September	2,070,248,724.16	3,151,775,058.65	149,323,124.04	1,405,607,759.71	1,115,746,177.96	7,892,700,844.53	1,047,312,571.23	6,845,388,273.30
October	2,282,485,693.00	2,828,227,351.74	115,535,275.40	1,024,314,117.62		6,250,562,437.76	1,053,031,531.47	5,197,530,906.29
November	1,764,942,034.59	3,185,265,540.61	166,623,345.16	1,116,113,087.02	378,022,297.90	6,610,966,305.28	743,373,774.19	5,867,592,531.09
December	2,091,852,039.49	3,312,730,605.39	125,987,045.70	2,102,724,573.06		7,633,294,263.64	799,741,044.72	6,833,553,218.92
<b>Grand Total:</b>	<b>28,624,701,856.50</b>	<b>31,197,541,895.53</b>	<b>1,791,207,675.82</b>	<b>10,359,203,454.00</b>	<b>4,331,526,227.97</b>	<b>76,304,181,109.82</b>	<b>13,617,330,838.49</b>	<b>62,686,850,271.34</b>

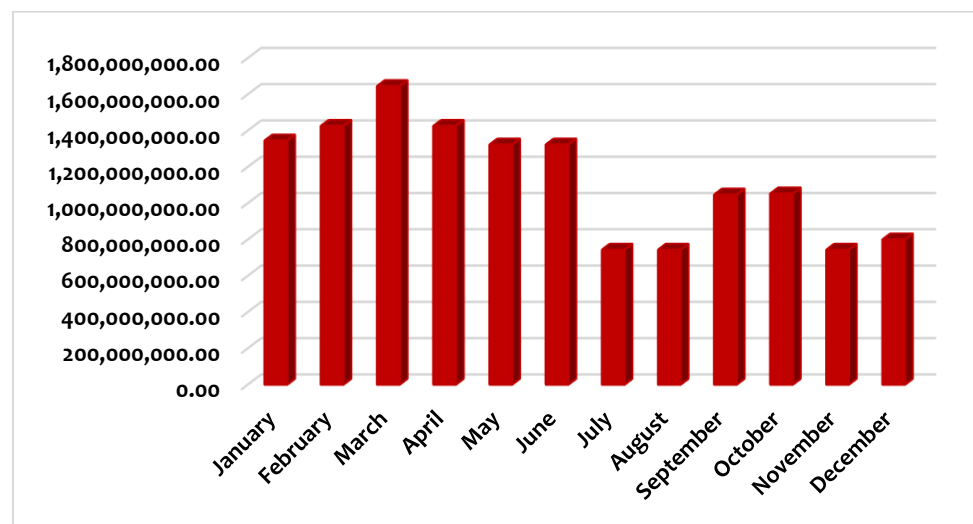
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 25: Gross Allocation to Ekiti State**



Ekiti State ranked 34<sup>th</sup> in Gross Revenue Allocation, ranked 30<sup>th</sup> & 33<sup>rd</sup> in share of EMTL and VAT respectively.

**Figure 26: Ekiti State Debt Deduction at source by FAAC**



Ekiti State ranked 21<sup>st</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 15.0 ENUGU STATE

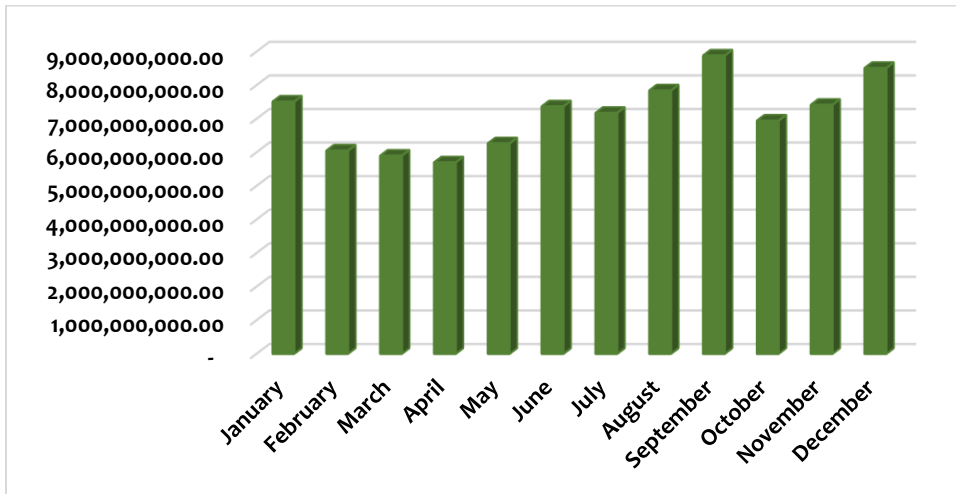
Enugu State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦85,555,563,871.58**. Deductions from Statutory was **₦7,722,317,168.35**, bringing its Net Allocation for the year to **₦77,833,246,703.23**. The major revenue to the State government came from VAT (**₦34,617,628,481.41**) while the main Statutory Allocation was **₦32,195,206,042.67**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 15: Enugu State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,373,147,626.74	2,661,980,418.85	318,666,724.28	155,521,108.89		7,509,315,878.76	793,239,579.19	6,716,076,299.57
February	2,525,448,317.44	2,538,017,463.65	172,285,456.00		814,918,626.64	6,050,669,863.73	698,666,711.66	5,352,003,152.07
March	2,403,563,205.91	2,444,315,071.25	152,618,417.65		898,719,821.95	5,899,216,516.76	2,429,887,756.83	3,469,328,759.93
April	3,276,296,947.61	2,235,014,147.05	186,908,250.00			5,698,219,344.66	698,666,711.66	4,999,552,633.00
May	2,327,302,075.26	2,264,192,301.39	190,643,812.69		1,484,864,623.89	6,267,002,813.23	624,706,118.80	5,642,296,694.43
June	3,520,065,605.74	2,751,428,837.21	188,531,800.84	906,897,140.41		7,366,923,384.20	624,817,280.69	6,742,106,103.51
July	1,973,465,411.70	2,950,707,855.00	148,492,532.00	2,100,518,563.99		7,173,184,362.69	263,329,622.16	6,909,854,740.53
August	2,562,372,251.04	2,977,651,431.79	166,706,233.64	2,135,064,654.36		7,841,794,570.83	263,329,622.16	7,578,464,948.67
September	2,328,481,343.42	3,531,939,640.77	185,198,591.25	1,580,936,341.82	1,254,918,855.43	8,881,474,772.70	404,717,443.75	8,476,757,328.95
October	2,567,191,705.41	3,078,085,166.17	145,403,757.72	1,152,082,010.65		6,942,762,639.95	384,399,449.66	6,558,363,190.29
November	1,985,092,202.60	3,545,154,944.00	203,486,709.96	1,255,331,530.92	425,174,935.64	7,414,240,323.12	236,579,312.92	7,177,661,010.20
December	2,352,779,349.80	3,639,141,204.28	153,830,777.28	2,365,008,069.60		8,510,759,400.96	299,977,558.87	8,210,781,842.09
<b>Grand Total:</b>	<b>32,195,206,042.67</b>	<b>34,617,628,481.41</b>	<b>2,212,773,063.31</b>	<b>11,651,359,420.64</b>	<b>4,878,596,863.55</b>	<b>85,555,563,871.58</b>	<b>7,722,317,168.35</b>	<b>77,833,246,703.23</b>

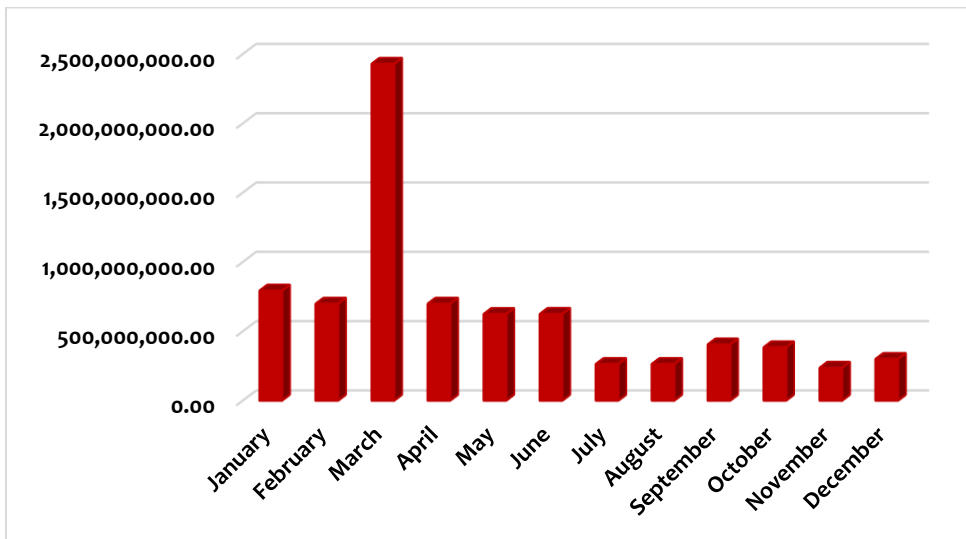
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 27: Gross Allocation to Enugu State**



Enugu State ranked 23<sup>rd</sup> in Gross Revenue Allocation, ranked 12<sup>th</sup> & 22<sup>nd</sup> in share of EMTL and VAT respectively.

**Figure 28: Enugu State Debt Deduction at source by FAAC**



State ranked 32<sup>nd</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.



## 16.0 GOMBE STATE

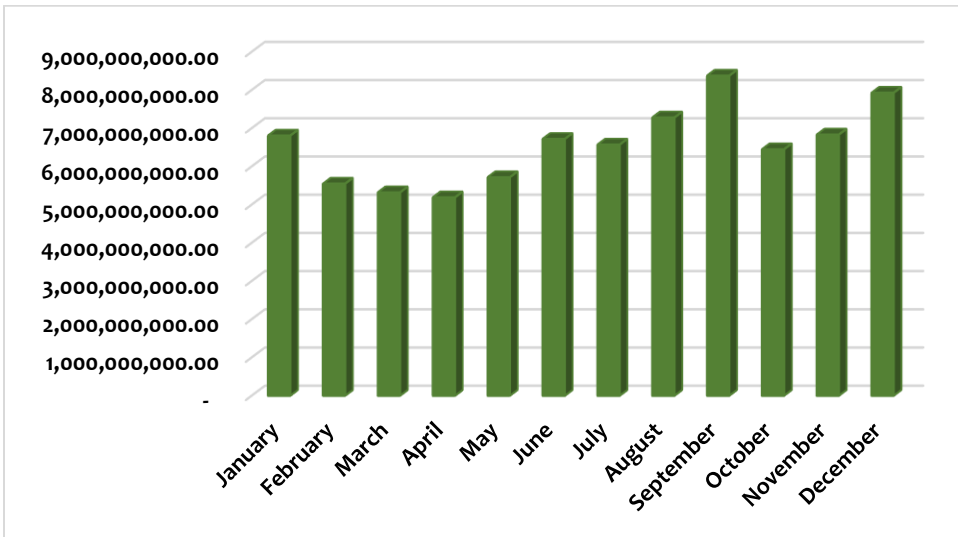
Gombe State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦78,720,447,001.72**. Deductions from Statutory was **₦17,289,772,702.24**, bringing its Net Allocation for the year to **₦61,430,674,299.48**. The major revenue to the State government came from VAT (**₦31,408,980,040.35**) while the main Statutory Allocation was **₦30,154,346,325.74**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 16: Gombe State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,095,933,037.22	2,317,987,135.48	245,264,068.91	145,662,598.72		6,804,846,840.33	1,615,096,713.96	5,189,750,126.37
February	2,365,359,708.86	2,283,794,831.40	133,771,713.00		763,260,793.00	5,546,187,046.26	1,645,104,745.98	3,901,082,300.28
March	2,251,200,915.78	2,176,385,748.62	118,897,072.56		773,165,252.28	5,319,648,989.24	1,645,104,745.98	3,674,544,243.26
April	3,068,611,913.63	1,972,065,335.00	147,695,479.00			5,188,372,727.63	1,645,104,745.98	3,543,267,981.65
May	2,179,773,991.48	1,971,578,669.91	146,597,851.96		1,417,483,076.51	5,715,433,589.86	1,544,898,699.08	4,170,534,890.78
June	3,296,928,034.07	2,426,907,885.24	144,852,592.12	849,408,772.77		6,718,097,284.20	1,545,002,814.40	5,173,094,469.80
July	1,848,367,095.63	2,637,534,627.47	115,351,026.00	1,967,366,326.48		6,568,619,075.58	1,374,603,366.33	5,194,015,709.25
August	2,399,943,027.88	2,749,748,739.93	129,499,677.47	1,999,722,534.16		7,278,913,979.44	1,374,603,366.33	5,904,310,613.11
September	2,180,878,505.62	3,395,533,404.79	142,160,859.32	1,480,720,511.84	1,175,369,330.68	8,374,662,612.25	1,433,369,553.61	6,941,293,058.64
October	2,404,456,976.20	2,852,398,645.87	110,845,999.40	1,079,051,331.39		6,446,752,952.86	1,179,028,681.39	5,267,724,271.47
November	1,859,256,862.23	3,238,008,476.34	160,355,569.81	1,175,755,846.59	398,223,022.44	6,831,599,777.41	1,114,237,924.55	5,717,361,852.86
December	2,203,636,257.14	3,387,036,540.30	121,549,532.95	2,215,089,796.27		7,927,312,126.66	1,173,617,344.65	6,753,694,782.01
<b>Grand Total:</b>	<b>30,154,346,325.74</b>	<b>31,408,980,040.35</b>	<b>1,716,841,442.50</b>	<b>10,912,777,718.22</b>	<b>4,527,501,474.91</b>	<b>78,720,447,001.72</b>	<b>17,289,772,702.24</b>	<b>61,430,674,299.48</b>

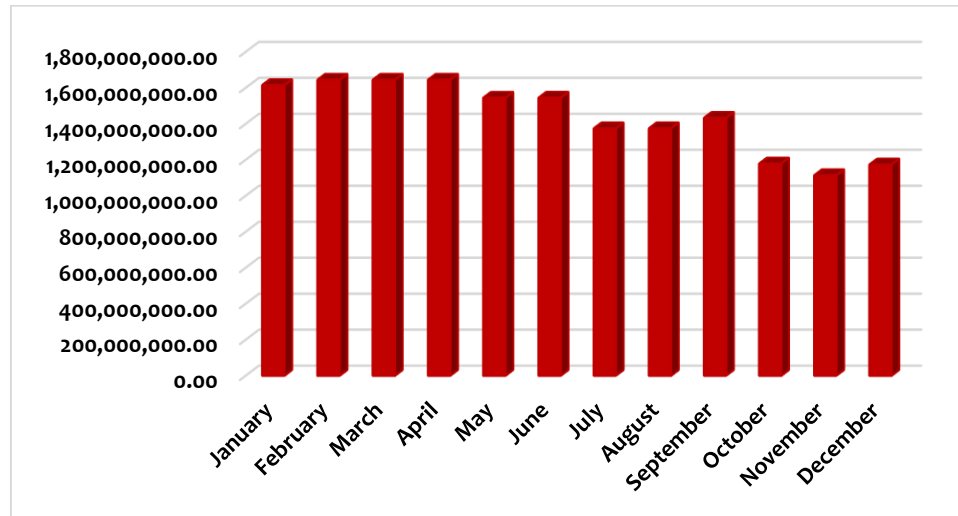
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 29: Gross Allocation to Gombe State**



Gombe State ranked 32<sup>nd</sup> in Gross Revenue Allocation, ranked 31<sup>st</sup> & 32<sup>nd</sup> in share of VAT and EMTL respectively.

**Figure 30: Gombe State Debt Deduction at source by FAAC**



Gombe State ranked 14<sup>th</sup> in value of debts deductions from source. The Debts reduced from July 2023 due to 85% debt swap by the Federal Government.

## 17.0 IMO STATE

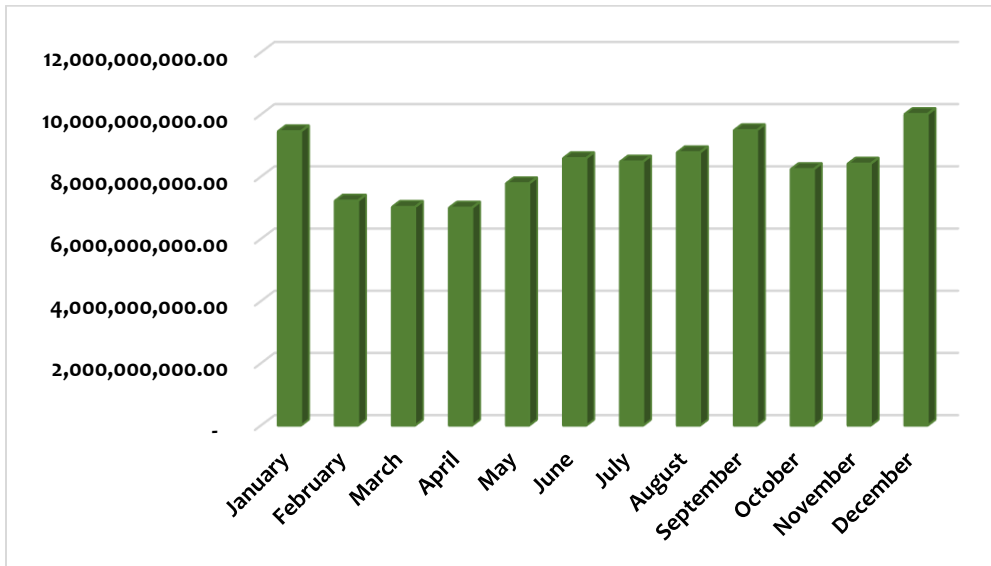
Imo State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦100,492,879,771.90**. Deductions from Statutory was **₦21,938,412,146.57**, bringing its Net Allocation for the year to **₦78,554,467,625.32**. The major revenue to the State government came from VAT (**₦35,768,610,968.73**) while the main Statutory Allocation was **₦33,285,102,979.63**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 17: Imo State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	13% Derivation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,521,190,791.83	2,663,343,500.78	331,349,158.06	208,978,684.83		1,731,411,865.77	9,456,274,001.27	1,914,052,897.62	7,542,221,103.65
February	2,610,941,740.96	2,631,763,032.54	180,446,247.00		842,505,880.28	960,020,961.23	7,225,677,862.01	2,429,887,756.83	4,795,790,105.18
March	2,484,930,480.67	2,541,020,330.98	158,971,543.24		1,032,744,828.73	804,758,911.88	7,022,426,095.50	2,429,887,756.83	4,592,538,338.67
April	3,387,208,677.86	2,293,492,668.85	194,258,757.00			1,124,745,648.41	6,999,705,752.12	2,429,887,756.83	4,569,817,995.29
May	2,406,087,699.43	2,300,054,392.29	197,687,544.23		2,023,134,172.31	856,369,179.05	7,783,332,987.31	1,855,186,037.95	5,928,146,949.36
June	3,639,229,580.54	2,871,923,663.35	196,241,058.73	1,151,653,523.71		732,329,113.99	8,591,376,940.32	1,855,300,962.98	6,736,075,977.33
July	2,040,272,684.33	3,078,078,918.66	154,621,226.00	2,500,927,972.08		708,393,277.06	8,482,294,078.13	1,307,324,249.27	7,174,969,828.86
August	2,649,115,652.03	3,078,167,947.87	173,586,594.77	2,463,422,623.15		415,534,629.70	8,779,827,447.52	1,307,324,249.27	7,472,503,198.25
September	2,407,306,889.08	3,657,483,124.62	191,588,318.42	1,789,489,850.55	1,297,401,336.05	147,324,004.27	9,490,593,522.99	1,861,358,730.68	7,629,234,792.31
October	2,654,098,258.28	3,192,187,465.75	150,866,612.58	1,573,740,236.31		667,646,996.09	8,238,539,569.01	1,868,008,797.52	6,370,530,771.49
November	2,052,293,074.32	3,663,284,263.63	211,077,285.61	1,722,367,556.03	439,568,285.36	325,561,522.38	8,414,151,987.33	1,307,324,249.27	7,106,827,738.06
December	2,432,427,450.30	3,797,811,659.41	160,286,783.46	2,936,493,340.98		681,660,294.24	10,008,679,528.39	1,372,868,701.52	8,635,810,826.87
<b>Grand Total:</b>	<b>33,285,102,979.63</b>	<b>35,768,610,968.73</b>	<b>2,300,981,129.10</b>	<b>14,347,073,787.63</b>	<b>5,635,354,502.74</b>	<b>9,155,756,404.07</b>	<b>100,492,879,771.90</b>	<b>21,938,412,146.57</b>	<b>78,554,467,625.32</b>

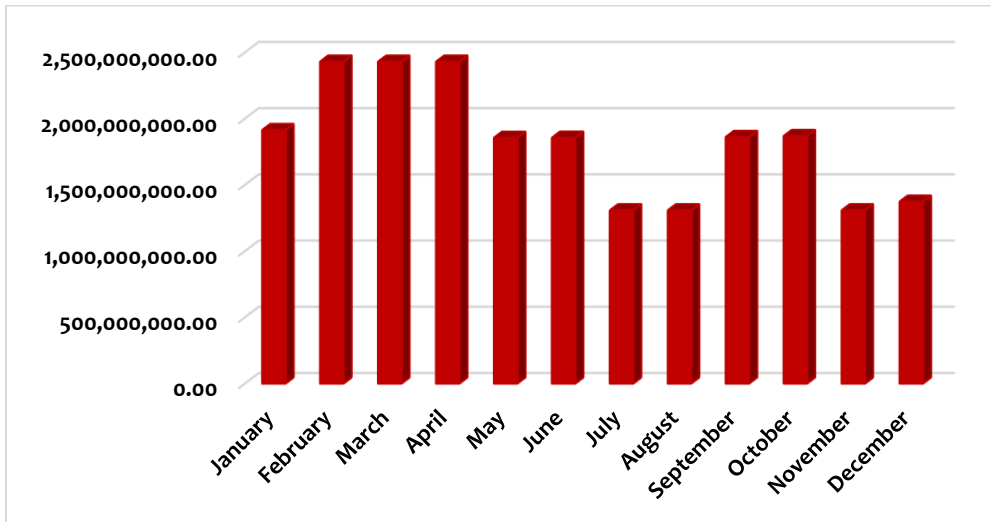
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 31: Gross Allocation to Imo State**



Imo State ranked 13<sup>th</sup> in Gross Revenue Allocation, ranked 7<sup>th</sup>, 11<sup>th</sup> & 17<sup>th</sup> in share of 13% Derivation (Out of 9 States), EMTL and VAT respectively.

**Figure 32: Imo State Debt Deduction at source by FAAC**



Imo State ranked 6<sup>th</sup> in value of debts deductions from source. The Debts reduced from July 2023 due to 85% debt swap by the Federal Government.

## 18.0 JIGAWA STATE

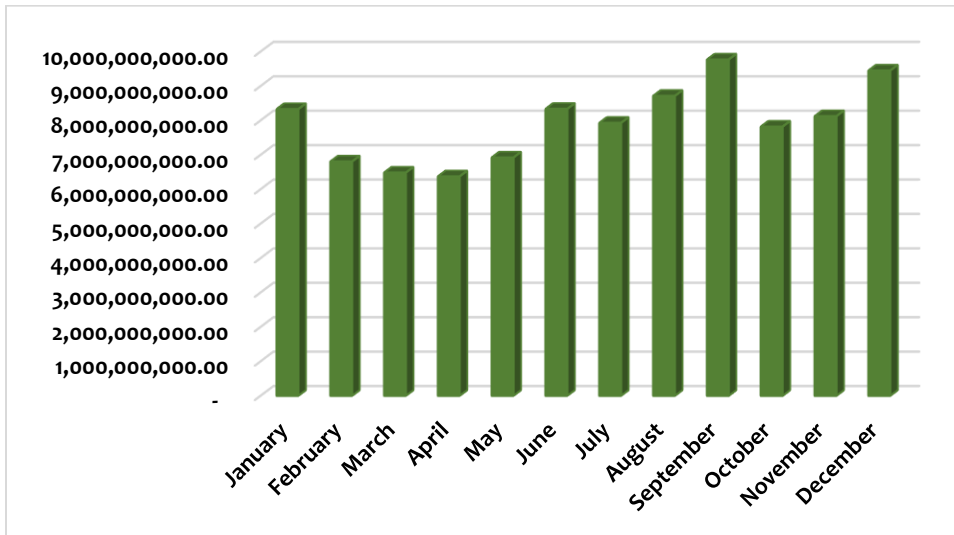
Jigawa State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦95,035,512,418.22**. Deductions from Statutory was **₦3,393,222,970.10**, bringing its Net Allocation for the year to **₦91,642,289,448.11**. The major revenue to the State government came from VAT (**₦38,850,616,938.37**) while the main Statutory Allocation was **₦35,801,215,920.88**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 18: Jigawa State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,862,960,101.31	2,995,216,930.35	295,492,398.90	172,940,182.22		8,326,609,612.79	409,109,404.97	7,917,500,207.82
February	2,808,310,044.35	2,929,412,299.32	161,589,260.00		906,193,228.63	6,805,504,832.30	385,098,199.41	6,420,406,632.89
March	2,672,773,244.57	2,724,761,568.70	142,466,507.34		942,264,553.93	6,482,265,874.54	385,098,199.41	6,097,167,675.13
April	3,643,257,144.77	2,550,811,962.00	177,665,116.00			6,371,734,222.77	385,098,199.41	5,986,636,023.36
May	2,587,970,519.56	2,511,063,344.92	177,674,088.29		1,644,080,100.86	6,920,788,053.63	385,098,199.41	6,535,689,854.22
June	3,914,329,004.13	3,235,640,029.16	174,983,818.37	1,008,473,755.34		8,333,426,607.00	385,221,811.94	7,948,204,795.05
July	2,194,502,536.28	3,258,719,899.40	139,472,509.00	2,335,786,220.96		7,928,481,165.64	140,217,486.07	7,788,263,679.57
August	2,849,369,626.88	3,331,176,520.01	156,579,837.25	2,374,201,630.97		8,711,327,615.11	140,217,486.07	8,571,110,129.04
September	2,589,281,871.13	3,853,047,580.35	171,434,654.84	1,758,008,420.76	1,395,475,489.33	9,767,248,016.41	209,988,554.45	9,557,259,461.96
October	2,854,728,882.11	3,547,657,034.43	133,723,161.79	1,281,120,449.02		7,817,229,527.35	217,141,318.22	7,600,088,209.13
November	2,207,431,580.78	3,857,043,056.53	189,407,210.50	1,395,934,386.35	472,796,467.11	8,122,612,701.27	140,217,486.09	7,982,395,215.18
December	2,616,301,365.01	4,056,066,713.20	146,016,354.02	2,629,899,757.19		9,448,284,189.42	210,716,624.65	9,237,567,564.77
<b>Grand Total:</b>	<b>35,801,215,920.88</b>	<b>38,850,616,938.37</b>	<b>2,066,504,916.30</b>	<b>12,956,364,802.80</b>	<b>5,360,809,839.86</b>	<b>95,035,512,418.22</b>	<b>3,393,222,970.10</b>	<b>91,642,289,448.11</b>

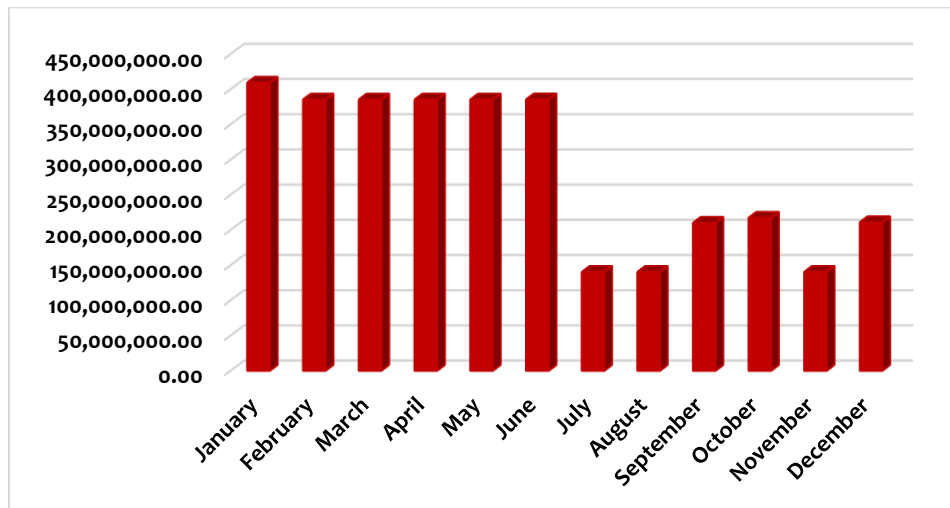
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 33: Gross Allocation to Jigawa State**



Jigawa State ranked 17<sup>th</sup> in Gross Revenue Allocation, ranked 9<sup>th</sup> & 14<sup>th</sup> in share of VAT and Exchange Gain respectively.

**Figure 34: Jigawa State Debt Deduction at source by FAAC**



Jigawa State ranked 36<sup>th</sup> in value of debts deductions from source i.e State with the least debt deduction for the Year 2023. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 19.0 KADUNA STATE

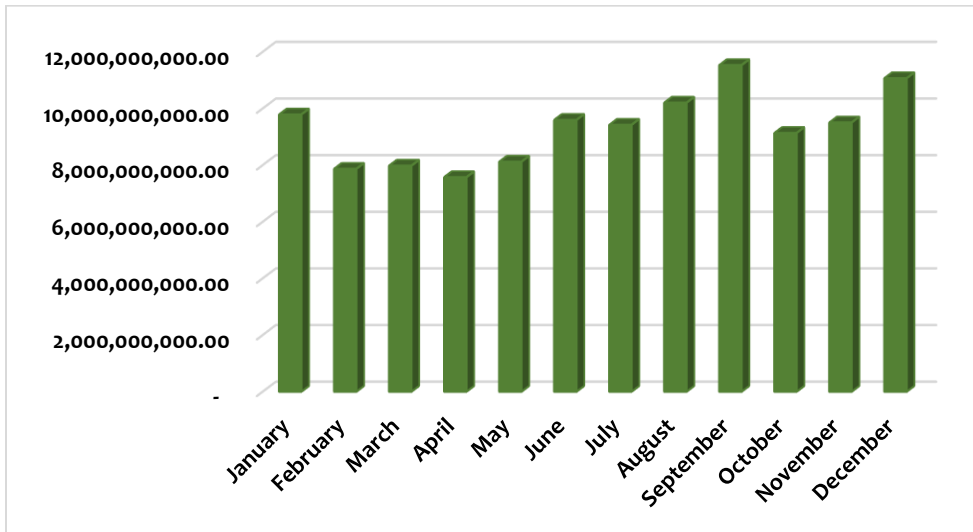
Kaduna State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦111,757,872,092.45**. Deductions from Statutory was **₦27,633,230,854.82**, bringing its Net Allocation for the year to **₦84,124,641,237.63**. The major revenue to the State government came from VAT (**₦45,061,407,384.99**) while the main Statutory Allocation was **₦41,945,288,506.54**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 19: Kaduna State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	5,697,523,371.72	3,481,520,721.32	402,837,346.23	202,619,538.22		9,784,500,977.49	3,061,680,068.09	6,722,820,909.40
February	3,290,261,852.74	3,294,045,772.81	219,009,694.00		1,061,710,767.07	7,865,028,086.62	2,731,546,316.85	5,133,481,769.77
March	3,131,464,727.45	3,146,265,800.55	194,795,551.50		1,504,809,730.13	7,977,335,809.63	2,731,546,316.85	5,245,789,492.78
April	4,268,499,493.95	3,060,736,737.63	241,602,665.00			7,570,838,896.58	2,731,546,316.85	4,839,292,579.73
May	3,032,108,471.66	2,829,226,630.60	242,161,518.37		2,013,427,482.30	8,116,924,102.93	2,283,909,657.26	5,833,014,445.67
June	4,586,091,705.67	3,589,185,307.20	236,667,488.47	1,181,544,300.41		9,593,488,801.75	2,284,054,483.72	7,309,434,318.03
July	2,571,114,964.81	3,922,345,459.67	188,744,724.00	2,736,645,234.18		9,418,850,382.66	1,925,746,602.74	7,493,103,779.92
August	3,338,367,929.33	3,869,906,183.09	211,895,653.20	2,781,653,355.12		10,201,823,120.74	1,925,746,602.74	8,276,076,518.00
September	3,033,644,872.54	4,569,180,731.54	230,652,963.68	2,059,711,339.65	1,634,961,844.12	11,528,151,751.53	2,007,491,524.46	9,520,660,227.07
October	3,344,646,920.17	4,104,061,555.43	181,659,211.55	1,500,981,613.72		9,131,349,300.87	2,015,871,819.15	7,115,477,481.72
November	2,586,262,844.22	4,472,159,666.88	255,170,612.51	1,635,499,495.36	553,936,052.39	9,503,028,671.36	1,925,746,602.74	7,577,282,068.62
December	3,065,301,352.28	4,722,772,818.27	197,244,569.38	3,081,233,450.35		11,066,552,190.28	2,008,344,543.37	9,058,207,646.91
<b>Grand Total:</b>	<b>41,945,288,506.54</b>	<b>45,061,407,384.99</b>	<b>2,802,441,997.89</b>	<b>15,179,888,327.01</b>	<b>6,768,845,876.02</b>	<b>111,757,872,092.45</b>	<b>27,633,230,854.82</b>	<b>84,124,641,237.63</b>

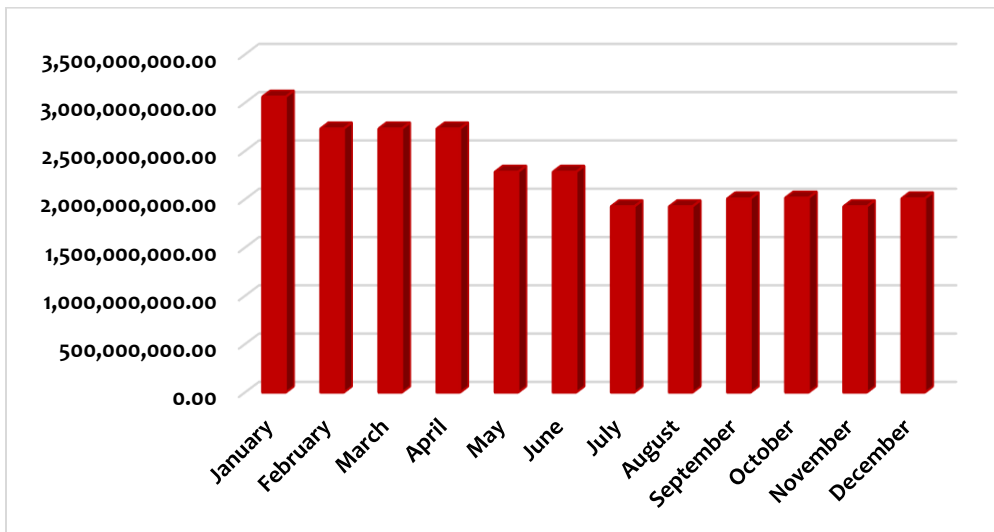
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 35: Gross Allocation to Kaduna State**



Kaduna State ranked 10<sup>th</sup> in Gross Revenue Allocation, ranked 5<sup>th</sup> in both shares of VAT and EMTL. In Exchange Gain share, Kaduna State ranked 7<sup>th</sup>.

**Figure 36: Kaduna State Debt Deduction at source by FAAC**



Kaduna State ranked 2<sup>nd</sup> in value of debts deductions from source i.e the State with 2<sup>nd</sup> high debt deduction. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.



## 20.0 KANO STATE

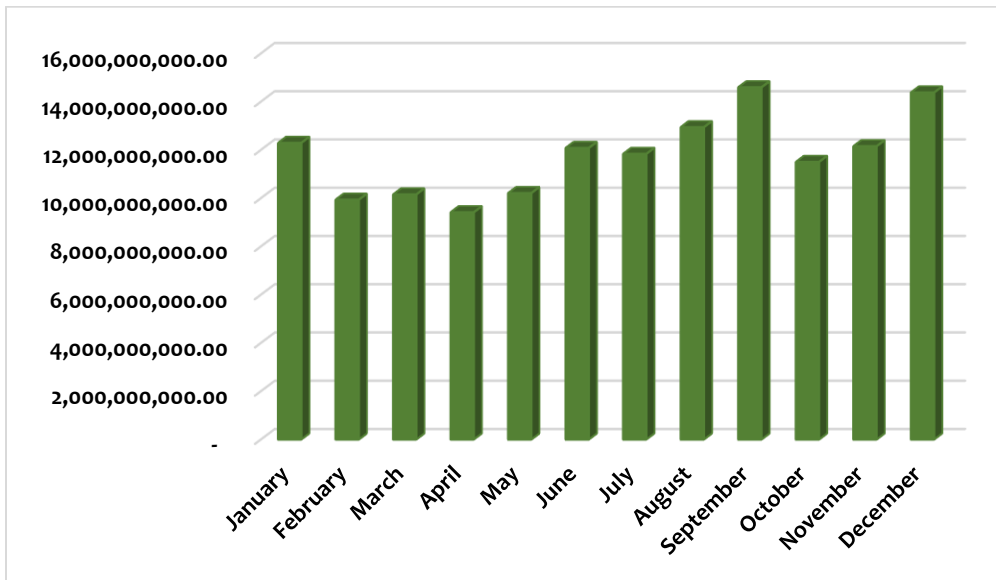
Kano State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦ 141,460,298,201.13**. Deductions from Statutory was **₦17,030,031,829.51**, bringing its Net Allocation for the year to **₦124,430,266,371.62**. The major revenue to the State government came from VAT (**₦60,622,831,263.87**) while the main Statutory Allocation was **₦ 50,779,441,501.02**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 20: Kano State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	6,897,486,346.04	4,629,788,478.32	516,791,020.41	245,293,508.62		12,289,359,353.39	1,497,038,517.30	10,792,320,836.09
February	3,983,228,277.19	4,376,970,622.39	287,407,521.00		1,285,319,083.68	9,932,925,504.26	2,220,991,145.75	7,711,934,358.51
March	3,790,986,678.17	4,378,745,525.47	252,952,122.57		1,729,612,703.86	10,152,297,030.07	2,216,922,652.60	7,935,374,377.47
April	5,167,493,848.95	3,931,666,540.49	313,474,701.00			9,412,635,090.44	2,219,717,173.15	7,192,917,917.29
May	3,670,704,869.21	3,822,622,677.62	316,678,651.54		2,396,980,771.28	10,206,986,969.65	1,397,221,545.81	8,809,765,423.84
June	5,551,974,578.75	4,790,383,619.04	304,601,804.20	1,430,390,916.83		12,077,350,918.82	1,386,650,299.02	10,690,700,619.80
July	3,112,620,906.82	5,165,023,599.88	242,094,984.00	3,313,013,726.35		11,832,753,217.05	963,904,759.44	10,868,848,457.61
August	4,041,466,038.55	5,256,961,453.61	271,789,714.34	3,367,501,067.50		12,937,718,274.00	963,904,759.44	11,973,813,514.56
September	3,672,564,853.53	6,150,107,832.78	294,991,063.63	2,493,509,884.06	1,979,303,332.41	14,590,476,966.41	1,062,866,087.83	13,527,610,878.58
October	4,049,067,456.00	5,400,735,404.18	231,011,409.66	1,817,105,347.50		11,497,919,617.34	1,073,011,367.54	10,424,908,249.80
November	3,130,959,101.25	6,036,900,577.46	331,845,655.86	1,979,954,219.09	670,601,261.05	12,150,260,814.71	963,904,759.44	11,186,356,055.27
December	3,710,888,546.56	6,682,924,932.63	255,624,840.80	3,730,176,124.99		14,379,614,444.98	1,063,898,762.19	13,315,715,682.79
<b>Grand Total:</b>	<b>50,779,441,501.02</b>	<b>60,622,831,263.87</b>	<b>3,619,263,489.01</b>	<b>18,376,944,794.94</b>	<b>8,061,817,152.28</b>	<b>141,460,298,201.13</b>	<b>17,030,031,829.51</b>	<b>124,430,266,371.62</b>

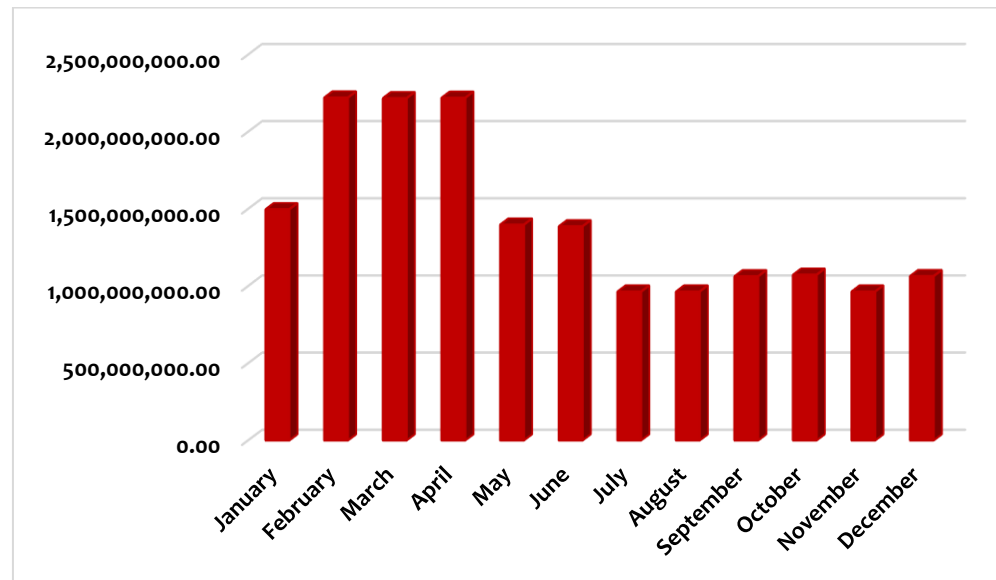
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 37: Gross Allocation to Kano State**



Kano State ranked 6<sup>th</sup> in Gross Revenue Allocation, ranked 2<sup>nd</sup> in share of EMTL and Exchange Gain and 4<sup>th</sup> in share of VAT.

**Figure 38: Kano State Debt Deduction at source by FAAC**



Kano State ranked 13<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 21.0 KATSINA STATE

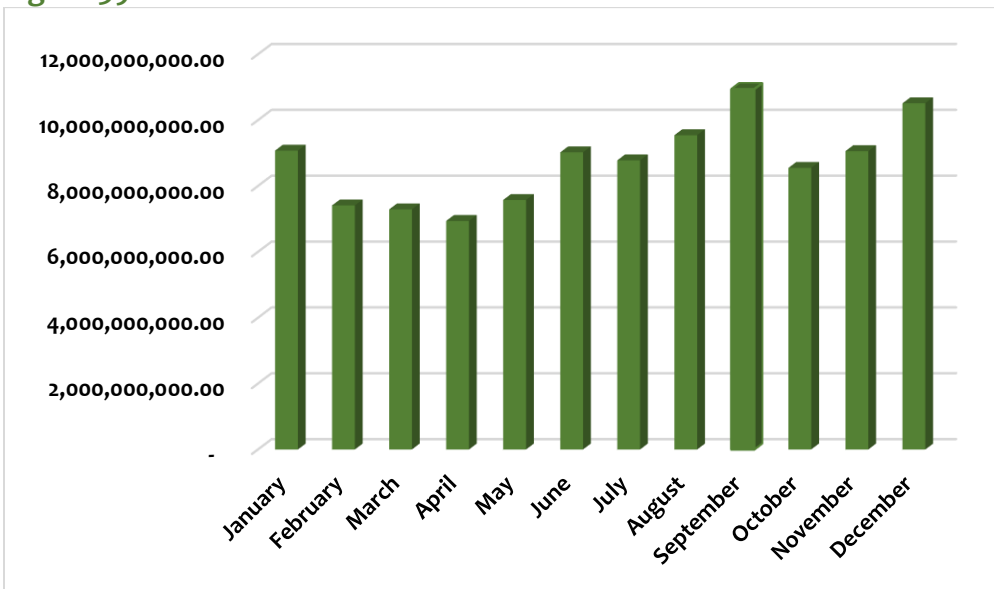
Katsina State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦104,697,184,749.51**. Deductions from Statutory was **₦16,969,798,079.10**, bringing its Net Allocation for the year to **₦87,727,386,670.41**. The major revenue to the State government came from VAT (**₦42,774,951,204.54**) while the main Statutory Allocation was **₦39,352,621,982.77**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 21: Katsina State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	5,345,355,616.05	3,190,327,404.50	348,479,926.90	190,095,488.14		9,074,258,435.59	1,424,283,836.31	7,649,974,599.28
February	3,086,888,552.33	3,135,613,639.99	191,187,616.00		996,085,709.73	7,409,775,518.05	2,044,359,606.08	5,365,415,911.97
March	2,937,906,784.28	3,165,246,470.78	169,407,528.23		1,017,591,911.91	7,290,152,695.20	2,045,596,196.93	5,244,556,498.27
April	4,004,660,666.31	2,723,284,338.49	211,110,472.00			6,939,055,476.80	2,044,930,595.27	4,894,124,881.53
May	2,844,691,805.55	2,703,167,217.41	211,728,033.67		1,815,704,509.39	7,575,291,566.02	1,407,006,036.71	6,168,285,529.31
June	4,302,622,289.59	3,404,688,246.49	207,213,316.49	1,108,512,251.68		9,023,036,104.25	1,412,074,373.43	7,610,961,730.82
July	2,412,192,617.74	3,634,961,976.45	164,664,129.00	2,567,491,349.71		8,779,310,072.90	1,058,801,366.48	7,720,508,706.42
August	3,132,021,159.94	3,615,492,302.41	184,861,394.70	2,609,717,488.38		9,542,092,345.43	1,058,801,366.48	8,483,290,978.95
September	2,846,133,240.46	4,425,967,102.01	203,511,998.60	1,932,399,194.97	1,533,903,751.74	10,941,915,287.79	1,135,493,579.55	9,806,421,708.24
October	3,137,912,042.13	3,847,517,663.86	157,362,979.16	1,408,204,929.58		8,550,997,614.73	1,143,355,882.59	7,407,641,732.14
November	2,426,404,196.52	4,354,212,666.25	223,488,109.68	1,534,408,170.39	519,696,892.03	9,058,210,034.87	1,058,801,366.48	7,999,408,668.39
December	2,875,833,011.87	4,574,472,175.90	172,004,073.89	2,890,780,336.23		10,513,089,597.89	1,136,293,872.79	9,376,795,725.10
<b>Grand Total:</b>	<b>39,352,621,982.77</b>	<b>42,774,951,204.54</b>	<b>2,445,019,578.32</b>	<b>14,241,609,209.08</b>	<b>5,882,982,774.80</b>	<b>104,697,184,749.51</b>	<b>16,969,798,079.10</b>	<b>87,727,386,670.41</b>

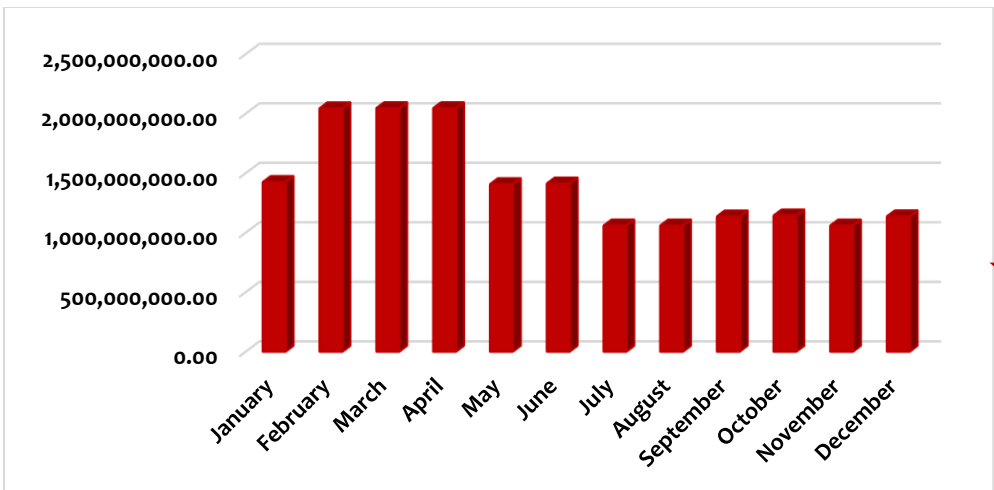
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 39: Gross Allocation to Katsina State**



Katsina State ranked 11<sup>th</sup> in Gross Revenue Allocation, ranked 7<sup>th</sup>, 9<sup>th</sup> & 10<sup>th</sup> in share of VAT, Exchange Gain and EMTL respectively.

**Figure 40: Katsina State Debt Deduction at source by FAAC**



Katsina State ranked 15<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 22.0 KEBBI STATE

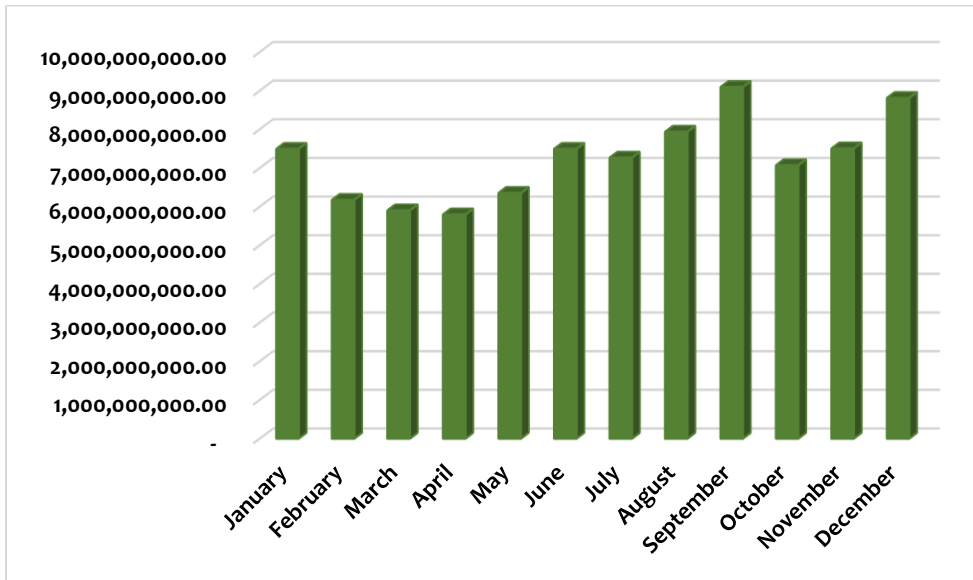
Keppi State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦86,887,176,426.43**. Deductions from Statutory was **₦6,140,452,232.06**, bringing its Net Allocation for the year to **₦80,746,724,194.37**. The major revenue to the State government came from VAT (**₦33,900,796,694.08**) which was slightly higher than the main Statutory Allocation (**₦33,804,098,615.42**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 22: Keppi State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,591,687,142.43	2,467,548,197.91	270,422,268.12	163,292,972.71		7,492,950,581.16	446,283,885.20	7,046,666,695.96
February	2,651,652,667.10	2,517,385,299.37	147,898,177.00		855,642,594.18	6,172,578,737.65	1,048,214,329.25	5,124,364,408.40
March	2,523,676,585.06	2,372,503,192.62	131,079,624.88		874,547,143.39	5,901,806,545.95	1,048,185,767.51	4,853,620,778.44
April	3,440,023,491.81	2,190,939,886.68	164,419,196.00			5,795,382,574.49	1,048,127,999.78	4,747,254,574.71
May	2,443,604,453.28	2,181,363,899.79	163,054,789.07		1,565,640,727.46	6,353,663,869.60	529,264,480.31	5,824,399,389.29
June	3,695,974,012.76	2,685,144,820.63	159,250,081.34	952,217,554.62		7,492,586,469.35	529,351,988.09	6,963,234,481.26
July	2,072,085,493.19	2,860,242,201.47	126,885,955.00	2,205,487,878.74		7,264,701,528.40	220,620,393.07	7,044,081,135.33
August	2,690,421,802.20	2,861,355,617.12	142,449,449.36	2,241,760,342.54		7,935,987,211.22	216,590,744.08	7,719,396,467.14
September	2,444,842,653.06	3,513,026,011.41	156,616,025.11	1,659,940,549.31	1,317,630,975.47	9,092,056,214.36	286,439,866.37	8,805,616,347.99
October	2,695,482,099.39	3,044,019,336.68	121,809,636.19	1,209,655,060.12		7,070,966,132.38	297,163,528.51	6,773,802,603.87
November	2,084,293,310.27	3,482,512,583.65	172,522,016.98	1,318,064,273.60	446,422,223.05	7,503,814,407.55	220,500,456.22	7,283,313,951.33
December	2,470,354,904.87	3,724,755,646.75	132,376,871.63	2,483,194,731.07		8,810,682,154.32	249,708,793.67	8,560,973,360.65
<b>Grand Total:</b>	<b>33,804,098,615.42</b>	<b>33,900,796,694.08</b>	<b>1,888,784,090.68</b>	<b>12,233,613,362.71</b>	<b>5,059,883,663.55</b>	<b>86,887,176,426.43</b>	<b>6,140,452,232.06</b>	<b>80,746,724,194.37</b>

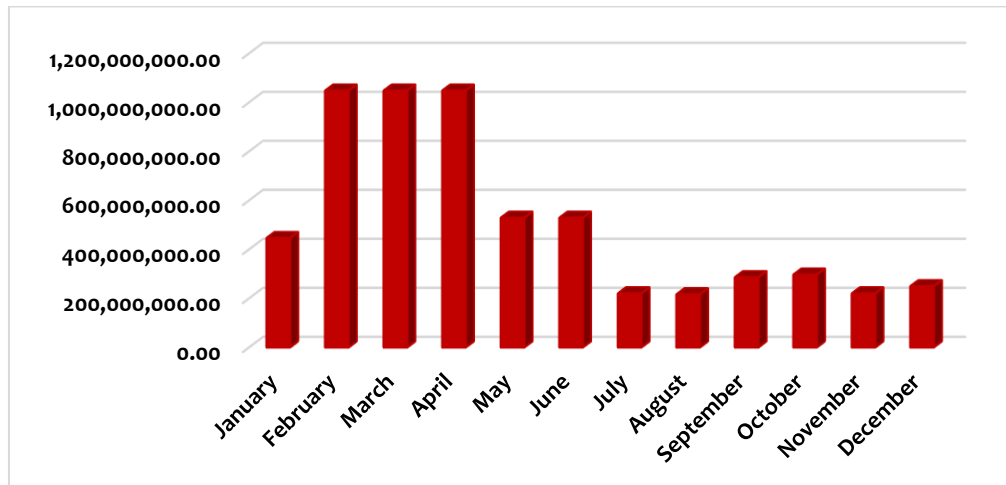
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 41 Gross Allocation to Kebbi State**



Kebbi State ranked 22<sup>nd</sup> in Gross Revenue Allocation, ranked 18<sup>th</sup> & 25<sup>th</sup> in share of Exchange Gain and VAT respectively.

**Figure 42: Kebbi State Debt Deduction at source by FAAC**



Kebbi State ranked 31<sup>st</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

### 23.0 KOGI STATE

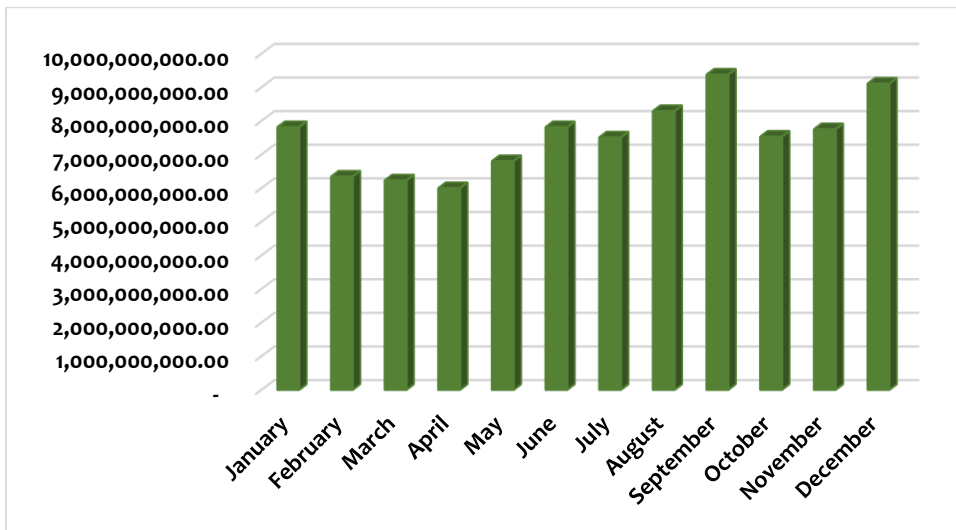
Kogi State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦90,546,630,818.68**. Deductions from Statutory was **₦17,607,497,111.59**, bringing its Net Allocation for the year to **₦72,939,133,707.10**. The major revenue to the State government came from Statutory Allocation (**₦35,382,686,117.30**). The table below shows the summary of all the allocations to the state and the deductions

**Table 23: Kogi State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,806,110,251.83	2,550,005,740.96	285,265,809.17	170,918,445.84		7,812,300,247.80	1,340,523,346.28	6,471,776,901.52
February	2,775,479,833.95	2,513,694,543.92	155,938,482.00		895,599,485.82	6,340,712,345.69	1,965,379,213.84	4,375,333,131.85
March	2,641,527,510.81	2,554,693,726.60	136,713,078.17		894,341,989.17	6,227,276,304.75	1,965,379,213.84	4,261,897,090.91
April	3,600,666,085.84	2,226,233,845.90	171,539,979.00			5,998,439,910.74	1,785,434,022.67	4,213,005,888.07
May	2,557,716,161.84	2,162,925,531.06	172,964,849.79		1,908,541,640.46	6,802,148,183.15	1,342,206,752.78	5,459,941,430.37
June	3,868,569,012.27	2,779,480,707.68	168,089,006.12	996,684,314.35		7,812,823,040.42	1,342,328,920.24	6,470,494,120.18
July	2,168,847,968.64	2,894,811,284.42	133,551,831.00	2,308,479,993.41		7,505,691,077.47	816,649,142.64	6,689,041,934.83
August	2,816,059,414.37	2,976,349,577.69	149,932,944.64	2,346,446,312.71		8,288,788,249.41	816,649,142.64	7,472,139,106.77
September	2,559,012,183.21	3,532,493,295.18	166,357,776.10	1,737,456,635.01	1,379,161,851.17	9,374,481,740.67	896,363,670.79	8,478,118,069.88
October	2,821,356,017.88	3,311,221,198.25	129,400,453.36	1,266,143,664.68		7,528,121,334.17	1,460,886,566.44	6,067,234,767.73
November	2,181,625,867.70	3,540,226,731.50	180,711,384.58	1,379,615,383.51	467,269,296.95	7,749,448,664.24	1,903,011,071.27	5,846,437,592.97
December	2,585,715,808.96	3,783,688,989.35	137,839,691.09	2,599,155,230.77		9,106,399,720.17	1,972,686,048.16	7,133,713,672.01
<b>Grand Total:</b>	<b>35,382,686,117.30</b>	<b>34,825,825,172.51</b>	<b>1,988,305,285.02</b>	<b>12,804,899,980.28</b>	<b>5,544,914,263.57</b>	<b>90,546,630,818.68</b>	<b>17,607,497,111.59</b>	<b>72,939,133,707.10</b>

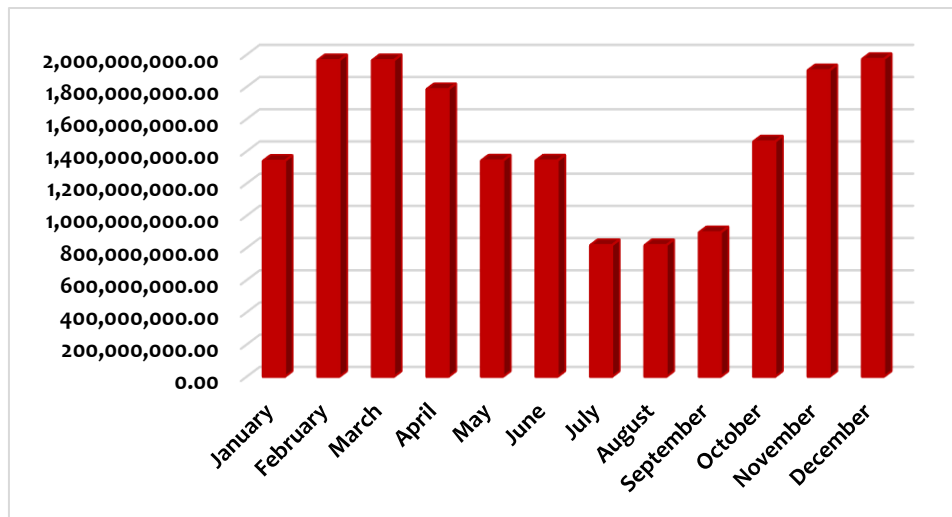
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 43: Gross Allocation to Kogi State**



**Kogi State ranked 20<sup>th</sup> in Gross Revenue Allocation, ranked 15<sup>th</sup> & 21<sup>st</sup> in share of Exchange Gain and VAT respectively.**

**Figure 44: Kogi State Debt Deduction at source by FAAC**



**Kogi State ranked 12<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.**



## 24.0 KWARA STATE

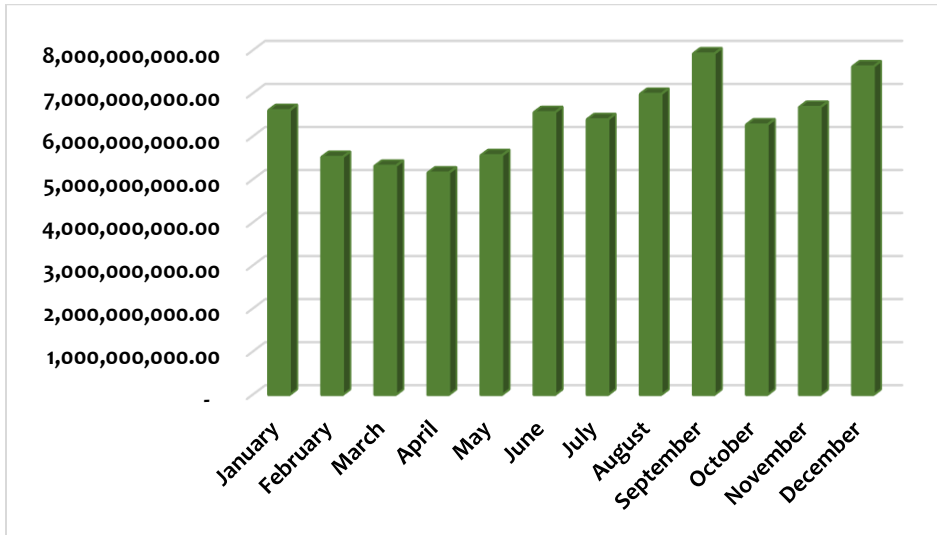
Kwara State's Gross Allocation from the Federation Account for the Year 2023 amounted to the sum of **₦76,631,820,151.11**. Deductions from Statutory was **₦12,564,058,893.31**, bringing its Net Allocation for the year to **₦64,067,761,257.80**. The major revenue to the State government came from VAT (**₦31,625,842,660.04**) while the main Statutory Allocation was **₦28,497,081,873.05**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 24: Kwara State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	3,870,823,059.71	2,318,107,697.14	283,290,814.08	137,657,071.28		6,609,878,642.22	1,267,924,761.67	5,341,953,880.55
February	2,235,360,984.26	2,415,495,329.85	150,678,468.00		721,312,446.10	5,522,847,228.21	1,366,569,287.46	4,156,277,940.75
March	2,127,476,288.71	2,326,116,224.49	132,446,872.29		730,884,775.82	5,316,924,161.31	1,366,569,287.46	3,950,354,873.85
April	2,899,962,877.48	2,093,544,271.46	164,950,256.00			5,158,457,404.94	1,366,569,287.46	3,791,888,117.48
May	2,059,974,944.54	2,003,868,590.99	164,013,436.34		1,335,707,386.77	5,563,564,358.64	1,242,100,754.30	4,321,463,604.34
June	3,115,730,883.42	2,482,292,470.74	161,204,771.72	802,725,785.53		6,561,953,911.41	1,242,199,147.51	5,319,754,763.90
July	1,746,781,969.23	2,663,695,654.48	129,149,809.00	1,859,241,075.04		6,398,868,507.75	746,878,677.12	5,651,989,830.63
August	2,268,043,625.20	2,684,663,670.73	144,990,983.09	1,889,819,005.32		6,987,517,284.34	673,887,217.33	6,313,630,067.01
September	2,061,018,755.26	3,197,506,834.26	157,445,590.17	1,399,341,017.09	1,110,771,750.30	7,926,083,947.08	940,888,305.99	6,985,195,641.09
October	2,272,309,489.67	2,858,963,563.52	124,472,389.12	1,019,747,329.41		6,275,492,771.72	946,581,768.90	5,328,911,002.82
November	1,757,073,240.91	3,265,170,729.38	175,244,472.31	1,111,137,023.54	376,336,928.40	6,684,962,394.54	673,887,217.33	6,011,075,177.21
December	2,082,525,754.66	3,316,417,623.00	132,976,347.02	2,093,349,814.27		7,625,269,538.95	730,003,180.78	6,895,266,358.17
<b>Grand Total:</b>	<b>28,497,081,873.05</b>	<b>31,625,842,660.04</b>	<b>1,920,864,209.14</b>	<b>10,313,018,121.48</b>	<b>4,275,013,287.39</b>	<b>76,631,820,151.11</b>	<b>12,564,058,893.31</b>	<b>64,067,761,257.80</b>

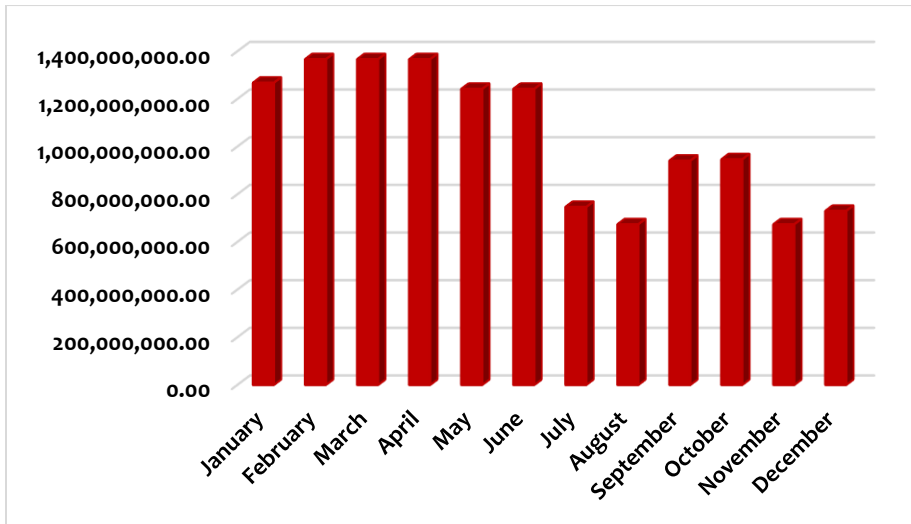
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 45: Gross Allocation to Kwara State**



Kwara State ranked 33<sup>rd</sup> in Gross Revenue Allocation, ranked 30<sup>th</sup> & 36<sup>th</sup> in share of VAT and Exchange Gain respectively.

**Figure 46: Kwara State Debt Deduction at source by FAAC**



Kwara State ranked 23<sup>rd</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 25.0 LAGOS STATE

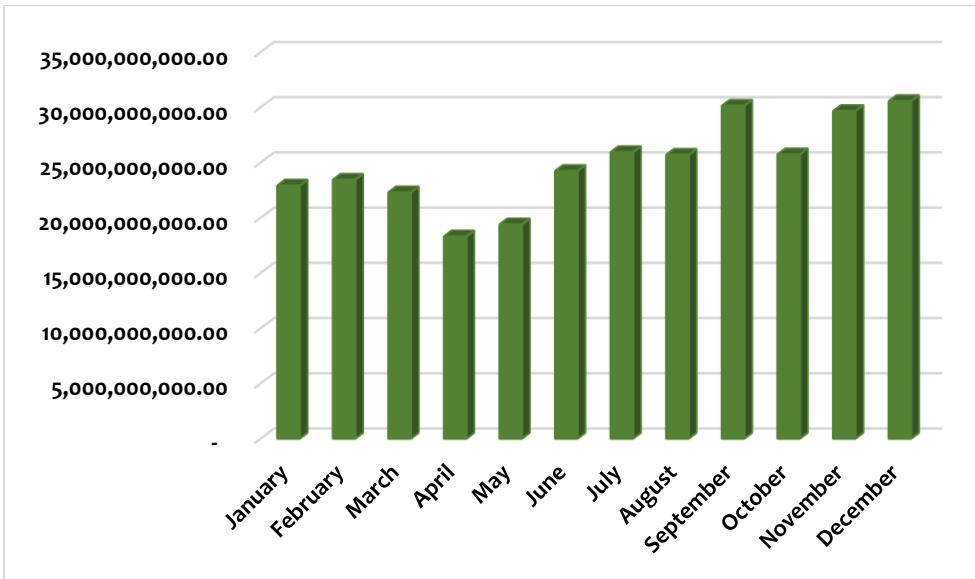
Lagos State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦298,234,166,139.67**. Deductions from Statutory and VAT was **₦120,868,376,440.56**, bringing its Net Allocation for the year to **₦177,365,789,699.11**. The major revenue to the State government came from VAT (**₦222,449,670,830.88**) which is about **418%** more than the main Statutory Allocation (**₦42,886,532,558.26**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 25: Lagos State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	5,825,374,679.31	15,748,037,420.56	1,130,030,152.52	207,166,280.94		22,910,608,533.33	9,507,098,118.56	13,403,510,414.77
February	3,364,094,683.74	18,360,693,281.47	623,307,377.00		1,085,535,348.56	23,433,630,690.77	9,902,214,053.78	13,531,416,636.99
March	3,201,734,182.09	14,649,618,684.14	518,128,271.51		3,924,774,351.06	22,294,255,488.80	9,902,214,053.78	12,392,041,435.02
April	4,364,283,785.86	13,286,515,842.00	651,589,223.00			18,302,388,850.86	9,902,214,053.78	8,400,174,797.08
May	3,100,148,391.39	13,440,570,436.08	649,842,627.07		2,196,122,912.82	19,386,684,367.36	9,255,538,723.97	10,131,145,643.39
June	4,689,002,704.55	17,652,065,194.40	677,334,665.75	1,208,057,922.90		24,226,460,487.60	9,255,686,800.31	14,970,773,687.29
July	2,628,810,280.62	19,949,460,190.56	552,062,761.00	2,798,055,016.78		25,928,388,248.96	9,255,538,723.97	16,672,849,524.99
August	3,413,280,251.26	18,811,352,964.96	619,777,332.93	2,844,073,111.14		25,688,483,660.29	11,355,538,723.97	14,332,944,936.32
September	3,101,719,268.81	22,577,396,258.06	676,320,442.71	2,105,930,858.36	1,671,650,067.41	30,133,016,895.35	11,439,117,985.70	18,693,898,909.65
October	3,419,700,141.42	20,267,448,288.65	505,539,027.74	1,534,663,346.90		25,727,350,804.71	10,397,686,332.57	15,329,664,472.14
November	2,644,298,075.47	24,027,416,964.58	742,463,608.73	1,672,199,783.43	566,366,268.82	29,652,744,701.03	10,305,538,723.97	19,347,205,977.06
December	3,134,086,113.74	23,679,095,305.42	586,596,266.48	3,150,375,724.97		30,550,153,410.61	10,389,990,146.20	20,160,163,264.41
<b>Grand Total:</b>	<b>42,886,532,558.26</b>	<b>222,449,670,830.88</b>	<b>7,932,991,756.44</b>	<b>15,520,522,045.42</b>	<b>9,444,448,948.67</b>	<b>298,234,166,139.67</b>	<b>120,868,376,440.56</b>	<b>177,365,789,699.11</b>

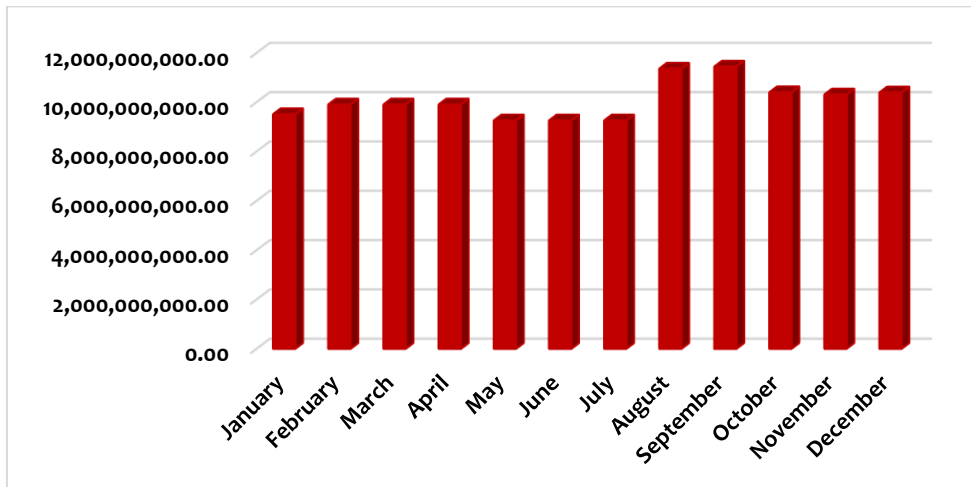
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 47: Gross Allocation to Lagos State**



Lagos State ranked 4<sup>th</sup> in Gross Revenue Allocation, ranked 1<sup>st</sup> in VAT which is about 418% more than the main Statutory Allocation. The State also ranked 1<sup>st</sup> & 6<sup>th</sup> in Share of EMTL and Exchange Gain respectively.

**Figure 48: Lagos State Debt Deduction at source by FAAC**



Lagos State ranked 1<sup>st</sup> in value of debts deductions from source i.e the State with the highest debt deduction for the year 2023.

## 26.0 NASARAWA STATE

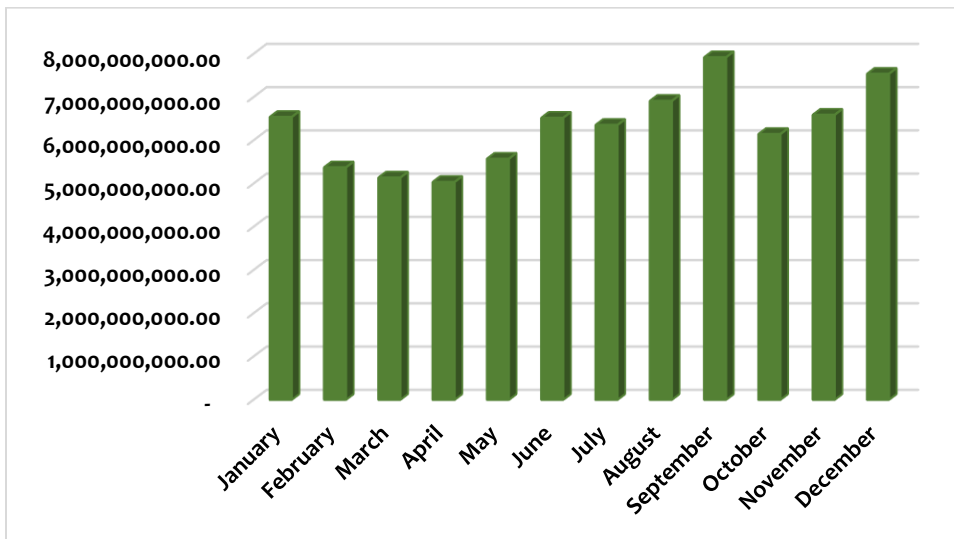
Nasarawa State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦75,610,871,321.83**. Deductions from Statutory was **₦5,242,770,651.83**, bringing its Net Allocation for the year to **₦70,368,100,669.99**. The major revenue to the State government came from the main Statutory Allocation (**₦29,523,038,053.73**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 26: Nasarawa State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,010,181,007.31	2,137,895,959.16	246,285,481.15	142,613,021.63		6,536,975,469.25	528,359,716.87	6,008,615,752.38
February	2,315,838,782.94	2,174,246,102.69	134,168,709.00		747,281,244.08	5,371,534,838.71	791,086,744.70	4,580,448,094.01
March	2,204,070,006.53	2,056,981,055.90	118,919,871.63		755,558,879.25	5,135,529,813.31	791,086,744.70	4,344,443,068.61
April	3,004,367,772.38	1,880,533,760.53	147,990,529.00			5,032,892,061.91	791,086,744.70	4,241,805,317.21
May	2,134,138,468.92	1,882,907,117.25	147,557,491.21		1,406,427,321.55	5,571,030,398.93	479,651,968.00	5,091,378,430.93
June	3,227,903,890.17	2,311,898,539.47	145,528,117.75	831,625,638.67		6,516,956,186.06	479,753,903.57	6,037,202,282.48
July	1,809,669,873.53	2,501,239,691.33	115,783,898.00	1,926,177,748.80		6,352,871,211.66	200,439,733.64	6,152,431,478.02
August	2,349,698,069.18	2,471,956,509.01	129,985,644.29	1,957,856,550.28		6,909,496,772.76	200,439,733.64	6,709,057,039.12
September	2,135,219,859.07	3,040,085,419.49	141,605,998.92	1,449,720,300.55	1,150,761,920.09	7,917,393,498.12	257,975,598.11	7,659,417,900.01
October	2,354,117,513.94	2,620,145,011.91	112,068,699.72	1,056,460,424.46		6,142,791,650.03	263,874,037.91	5,878,917,612.12
November	1,820,331,653.10	3,069,692,590.36	157,152,425.67	1,151,140,343.94	389,885,866.48	6,588,202,879.55	200,439,733.64	6,387,763,145.91
December	2,157,501,156.66	3,087,213,754.64	121,766,724.57	2,168,714,905.68		7,535,196,541.55	258,575,992.35	7,276,620,549.20
<b>Grand Total:</b>	<b>29,523,038,053.73</b>	<b>29,234,795,511.74</b>	<b>1,718,813,590.91</b>	<b>10,684,308,934.00</b>	<b>4,449,915,231.44</b>	<b>75,610,871,321.83</b>	<b>5,242,770,651.83</b>	<b>70,368,100,669.99</b>

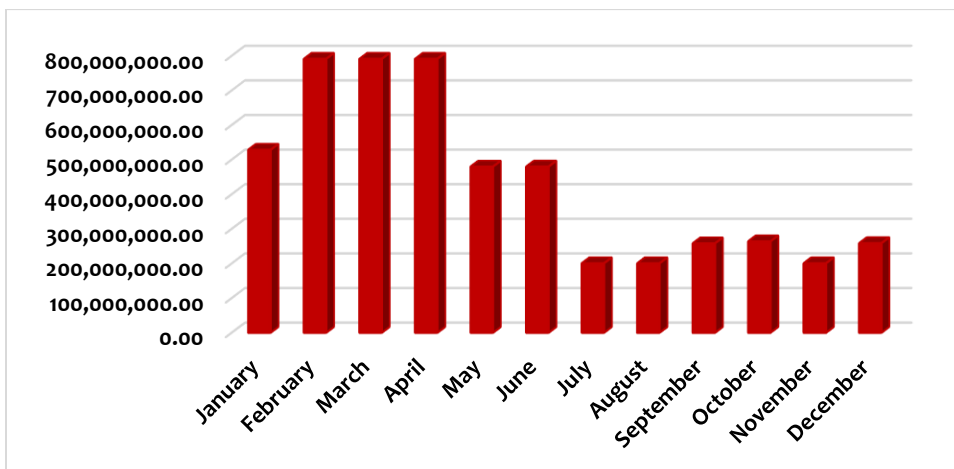
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 49: Gross Allocation to Nasarawa State**



Nasarawa State ranked 36<sup>th</sup> in Gross Revenue Allocation and VAT respectively.

**Figure 50: Nasarawa State Debt Deduction at source by FAAC**



Nasarawa State ranked 34<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 27.0 NIGER STATE

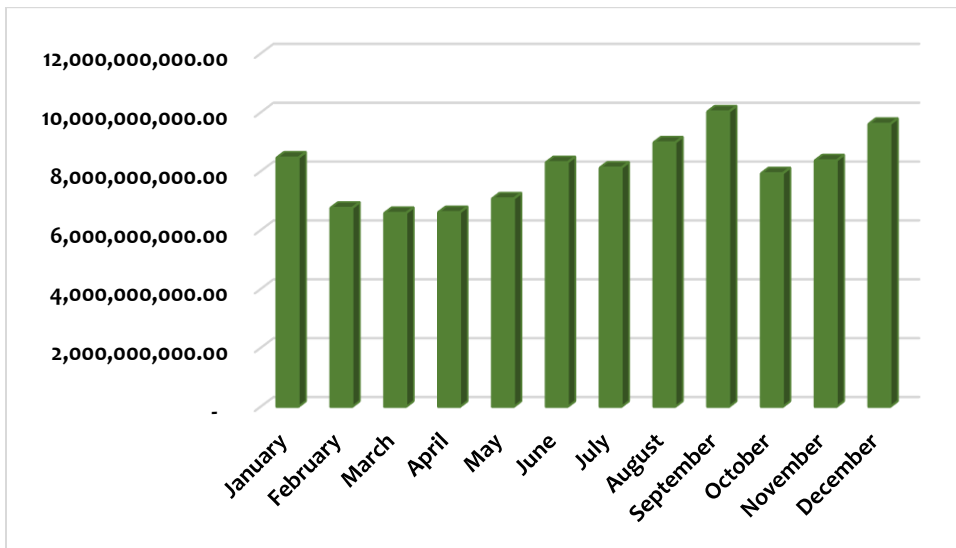
Niger State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦96,820,017,443.46**. Deductions from Statutory was **₦18,224,842,550.79**, bringing its Net Allocation for the year to **₦78,595,174,892.67**. The major revenue to the State government came from the main Statutory Allocation (**₦37,921,027,895.74**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 27: Niger State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	5,150,898,954.52	2,817,303,538.98	310,668,598.71	183,180,076.58		8,462,051,168.79	1,443,852,911.01	7,018,198,257.78
February	2,974,591,806.24	2,650,194,816.54	170,350,926.00		959,849,486.06	6,754,987,034.84	2,357,727,997.16	4,397,259,037.68
March	2,831,029,789.33	2,590,382,020.46	151,237,976.19		1,008,964,984.23	6,581,614,770.21	2,060,871,763.74	4,520,743,006.47
April	3,858,976,637.10	2,561,349,985.24	188,224,732.00			6,608,551,354.34	2,064,657,211.69	4,543,894,142.65
May	2,741,205,842.91	2,359,365,294.46	187,233,554.88		1,785,571,862.21	7,073,376,554.46	1,494,599,948.41	5,578,776,606.05
June	4,146,098,827.67	2,909,364,324.69	182,353,063.27	1,068,186,105.55		8,306,002,321.18	1,489,085,931.56	6,816,916,389.62
July	2,324,440,378.77	3,176,780,225.45	145,461,710.00	2,474,089,557.16		8,120,771,871.38	1,180,693,551.28	6,940,078,320.10
August	3,018,082,551.86	3,281,261,005.06	163,303,658.62	2,514,779,567.18		8,977,426,782.72	1,180,682,413.18	7,796,744,369.54
September	2,742,594,840.41	3,766,669,916.51	179,228,053.25	1,862,101,178.68	1,478,102,449.81	10,028,696,438.66	1,254,573,447.68	8,774,122,990.98
October	3,023,759,131.88	3,407,941,265.04	140,692,694.40	1,356,976,377.35		7,929,369,468.67	1,262,138,425.15	6,667,231,043.52
November	2,338,134,959.93	3,853,022,639.29	197,278,459.20	1,478,588,518.40	500,791,036.20	8,367,815,613.02	1,180,648,495.06	7,187,167,117.96
December	2,771,214,175.12	3,901,225,296.57	151,296,857.06	2,785,617,736.44		9,609,354,065.19	1,255,310,454.87	8,354,043,610.32
<b>Grand Total:</b>	<b>37,921,027,895.74</b>	<b>37,274,860,328.29</b>	<b>2,167,330,283.58</b>	<b>13,723,519,117.34</b>	<b>5,733,279,818.51</b>	<b>96,820,017,443.46</b>	<b>18,224,842,550.79</b>	<b>78,595,174,892.67</b>

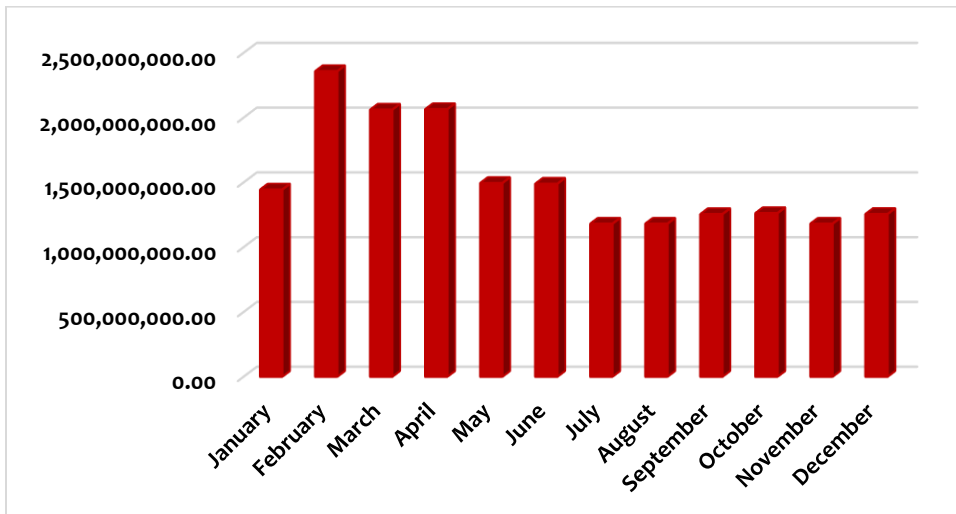
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 51: Gross Allocation to Niger State**



Niger State ranked 16<sup>th</sup> in Gross Revenue Allocation, ranked 14<sup>th</sup> in both the share of VAT and EMTL and ranked 11<sup>th</sup> in share of Exchange Gain.

**Figure 52: Niger State Debt Deduction at source by FAAC**



Niger State ranked 10<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.



## 28.0 OGUN STATE

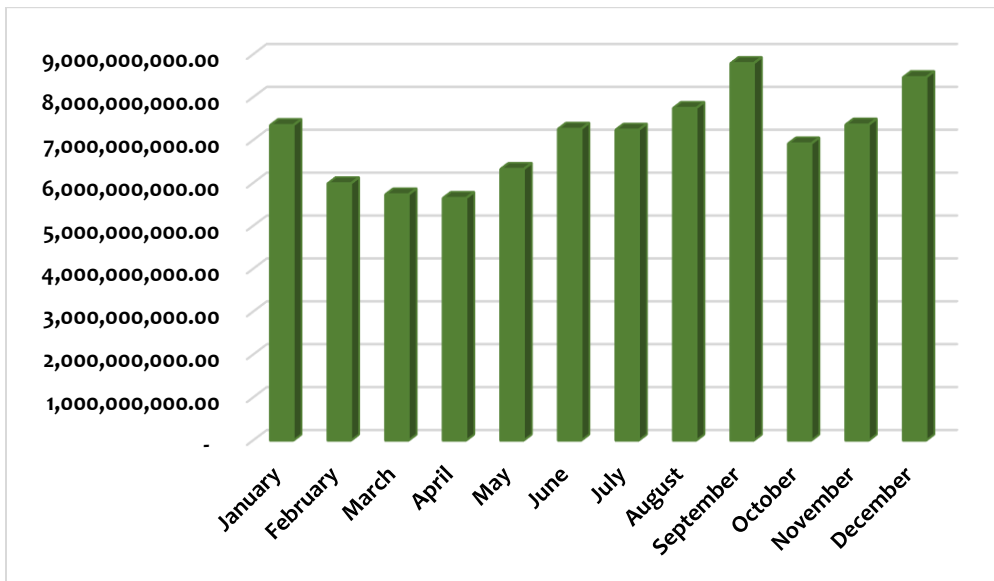
Ogun State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦84,833,610,103.93**. Deductions from Statutory was **₦24,413,263,110.37**, bringing its Net Allocation for the year to **₦60,420,346,993.56**. The major revenue to the State government came from VAT (**₦37,062,477,984.76**) while the main Statutory Allocation was **₦29,742,305,709.43**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 28: Ogun State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,039,964,628.73	2,781,557,260.66	382,967,393.81	143,672,208.80		7,348,161,491.99	2,097,844,461.27	5,250,317,030.72
February	2,333,038,521.67	2,699,383,579.97	206,326,283.00		752,831,303.19	5,991,579,687.83	2,713,881,490.82	3,277,698,197.01
March	2,220,439,638.36	2,586,563,305.00	181,715,567.60		743,515,718.30	5,732,234,229.26	2,713,881,490.82	3,018,352,738.44
April	3,026,681,217.12	2,402,452,809.99	219,999,328.00			5,649,133,355.11	2,713,881,490.82	2,935,251,864.29
May	2,149,988,719.09	2,347,845,595.11	218,283,262.69		1,609,077,756.19	6,325,195,333.08	2,241,701,389.13	4,083,493,943.95
June	3,251,877,538.05	2,953,189,304.10	218,849,556.65	837,802,123.75		7,261,718,522.55	2,241,804,081.78	5,019,914,440.77
July	1,823,110,294.87	3,299,951,575.46	177,505,357.00	1,940,483,474.34		7,241,050,701.67	1,067,666,050.41	6,173,384,651.26
August	2,367,149,280.88	3,208,380,848.38	199,277,695.81	1,972,397,554.32		7,747,205,379.39	1,067,666,050.41	6,679,539,328.98
September	2,151,078,140.73	3,808,775,961.11	213,253,092.63	1,460,487,375.78	1,159,308,630.90	8,792,903,201.15	2,013,749,170.13	6,779,154,031.02
October	2,371,601,548.87	3,316,099,538.02	167,610,410.89	1,064,306,757.89		6,919,618,255.67	2,462,223,377.49	4,457,394,878.18
November	1,833,851,259.50	3,733,444,775.24	239,718,976.24	1,159,689,865.31	392,781,549.49	7,359,486,425.78	1,510,198,010.24	5,849,288,415.54
December	2,173,524,921.56	3,924,833,431.72	182,143,212.06	2,184,821,955.11		8,465,323,520.45	1,568,766,047.05	6,896,557,473.40
<b>Grand Total:</b>	<b>29,742,305,709.43</b>	<b>37,062,477,984.76</b>	<b>2,607,650,136.38</b>	<b>10,763,661,315.30</b>	<b>4,657,514,958.07</b>	<b>84,833,610,103.93</b>	<b>24,413,263,110.37</b>	<b>60,420,346,993.56</b>

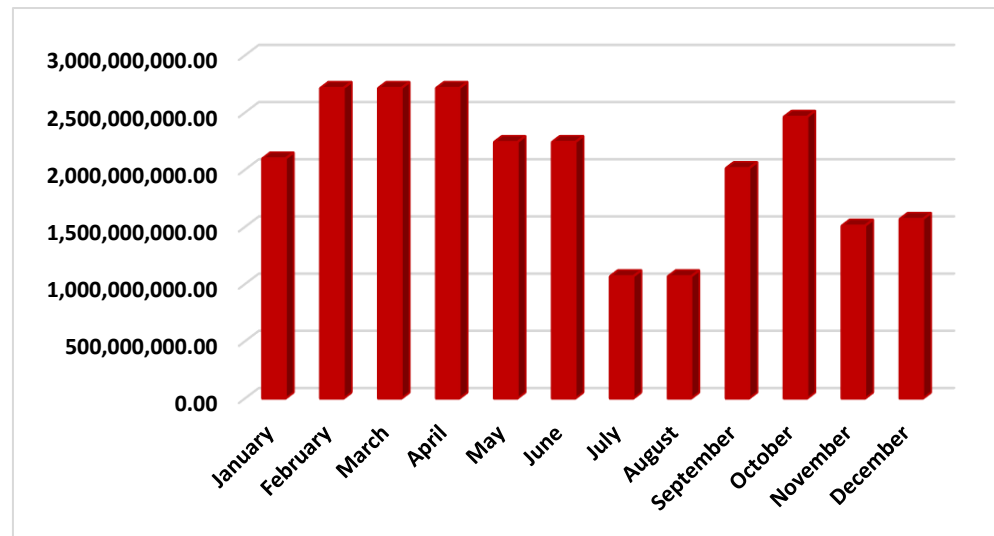
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 53: Gross Allocation to Ogun State**



Ogun State ranked 26<sup>th</sup> in Gross Revenue Allocation ranked 8<sup>th</sup> & 15<sup>th</sup> in share of EMTL and VAT respectively.

**Figure 54: Ogun State Debt Deduction at source by FAAC**



Ogun State ranked 3<sup>rd</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

## 29.0 ONDO STATE

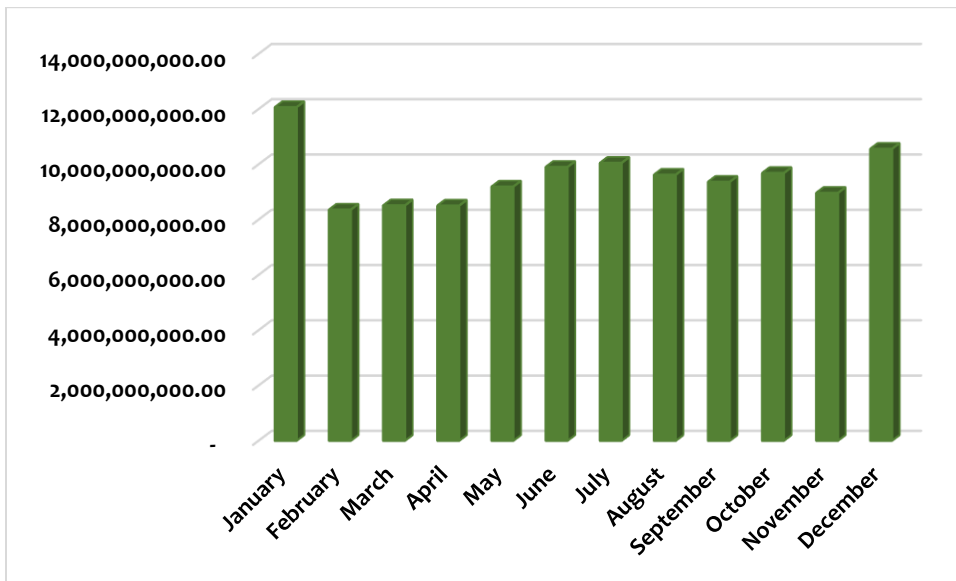
Ondo State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦114,767,976,344.58**. Deductions from Statutory was **₦14,101,237,585.70**, bringing its Net Allocation for the year to **₦100,666,738,758.89**. The major revenue to the State government came from VAT (**₦35,348,615,645.49**) while the main Statutory Allocation was **₦29,801,228,547.97**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 29: Ondo State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	13% Derivation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,047,968,251.11	2,684,048,267.02	310,056,744.74	254,046,442.53		4,770,078,770.81	12,066,198,476.20	1,396,899,922.97	10,669,298,553.23
February	2,337,660,532.26	2,583,734,992.91	168,525,926.00		754,322,746.32	2,513,560,840.85	8,357,805,038.34	1,508,003,186.74	6,849,801,851.60
March	2,224,838,577.95	2,480,661,700.05	147,942,022.42		1,645,989,630.89	2,011,339,962.87	8,510,771,894.18	1,508,003,186.74	7,002,768,707.44
April	3,032,677,411.58	2,285,262,675.14	182,688,811.00			3,001,629,038.64	8,502,257,936.36	1,473,634,951.24	7,028,622,985.12
May	2,154,248,087.53	2,217,443,231.55	182,878,500.48		2,163,326,541.15	2,472,274,276.07	9,190,170,636.78	1,256,751,474.58	7,933,419,162.20
June	3,258,319,871.65	2,827,057,464.14	180,744,864.51	1,473,849,960.02		2,163,045,451.48	9,903,017,611.80	1,256,854,370.68	8,646,163,241.13
July	1,826,722,080.54	3,031,760,374.62	144,073,241.00	2,893,584,531.59		2,152,276,812.15	10,048,417,039.90	961,619,540.91	9,086,797,498.99
August	2,371,838,868.71	3,109,283,219.42	161,744,883.99	2,720,138,539.90		1,257,723,245.47	9,620,728,757.49	871,619,540.91	8,749,109,216.58
September	2,155,339,667.43	3,603,167,793.31	178,471,614.19	1,848,747,863.93	1,161,605,351.13	417,160,037.59	9,364,492,327.58	984,987,121.34	8,379,505,206.24
October	2,376,299,957.14	3,165,588,643.83	139,060,724.42	2,016,819,649.61		1,985,610,951.13	9,683,379,926.13	1,080,941,141.12	8,602,438,785.01
November	1,837,484,324.22	3,626,924,466.52	197,707,819.67	2,101,788,525.52	393,559,693.73	805,473,727.61	8,962,938,557.27	871,619,540.91	8,091,319,016.36
December	2,177,830,917.85	3,733,682,816.98	150,811,618.09	3,148,904,257.04		1,346,568,532.59	10,557,798,142.55	930,303,607.56	9,627,494,534.99
<b>Grand Total:</b>	<b>29,801,228,547.97</b>	<b>35,348,615,645.49</b>	<b>2,144,706,770.51</b>	<b>16,457,879,770.14</b>	<b>6,118,803,963.22</b>	<b>24,896,741,647.26</b>	<b>114,767,976,344.58</b>	<b>14,101,237,585.70</b>	<b>100,666,738,758.89</b>

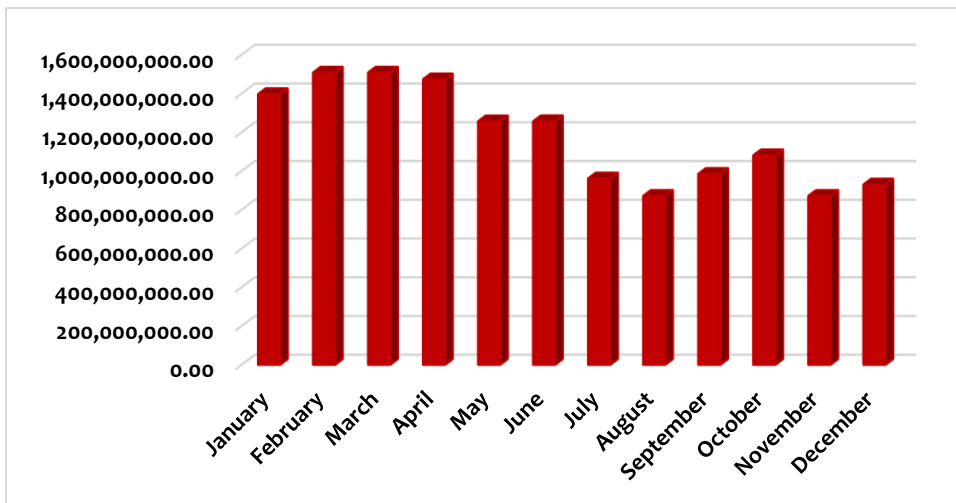
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 55: Gross Allocation to Ondo State**



Ondo State ranked 9<sup>th</sup> in Gross Revenue Allocation, ranked 6<sup>th</sup>, 17<sup>th</sup> & 19<sup>th</sup> in share of 13% Derivation (Out of 9 State), EMTL and VAT respectively.

**Figure 56: Ondo State Debt Deduction at source by FAAC**



Ondo State ranked 19<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

### 30.0 OSUN STATE

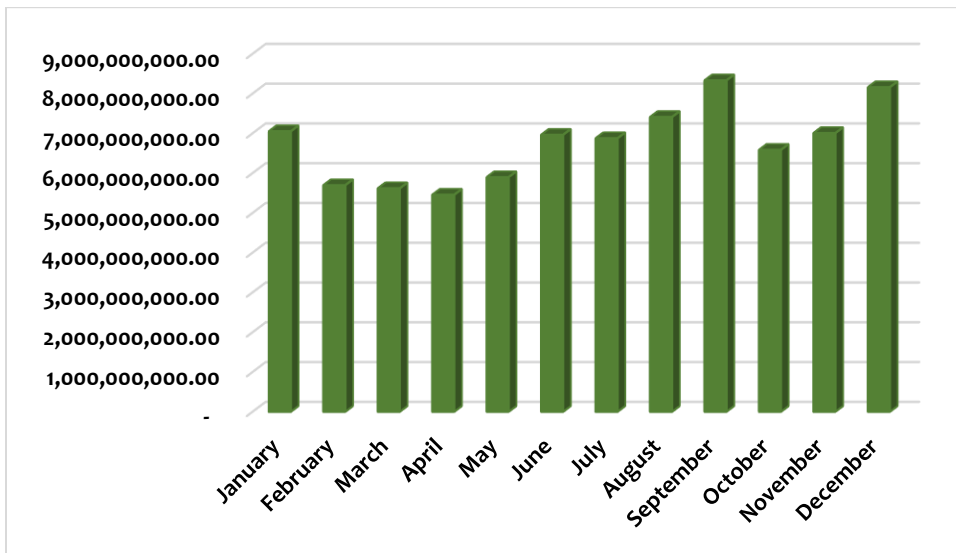
Osun State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦81,025,409,197.65**. Deductions from Statutory was **₦15,891,113,580.73**, bringing its Net Allocation for the year to **₦65,134,295,616.92**. The major revenue to the State government came from VAT (**₦34,579,229,963.41**) while the main Statutory Allocation was **₦29,197,070,127.54**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 30: Osun State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	3,965,904,046.92	2,632,921,751.14	310,658,914.26	141,038,411.63		7,050,523,123.95	1,974,143,710.12	5,076,379,413.83
February	2,290,269,288.23	2,495,378,120.45	168,659,855.00		739,030,409.03	5,693,337,672.71	1,875,902,811.95	3,817,434,860.76
March	2,179,734,566.26	2,431,125,936.18	148,569,436.50		855,766,963.89	5,615,196,902.83	1,875,902,811.95	3,739,294,090.88
April	2,971,196,134.34	2,299,644,007.47	182,962,111.00			5,453,802,252.81	1,875,902,811.95	3,577,899,440.86
May	2,110,575,152.38	2,188,588,245.38	183,102,635.78		1,413,006,668.35	5,895,272,701.89	1,875,902,811.95	4,019,369,889.94
June	3,192,264,159.08	2,764,304,661.92	181,613,379.40	822,443,545.54		6,960,625,745.94	1,876,003,622.04	5,084,622,123.90
July	1,789,689,059.40	3,033,089,164.29	145,794,249.00	1,904,910,555.19		6,873,483,027.88	345,947,370.67	6,527,535,657.21
August	2,323,754,729.42	2,985,176,463.24	163,676,985.64	1,936,239,586.65		7,408,847,764.95	345,947,370.67	7,062,900,394.28
September	2,111,644,602.75	3,467,402,707.68	178,712,197.03	1,433,713,739.19	1,138,056,199.36	8,329,529,446.01	1,545,118,917.75	6,784,410,528.26
October	2,328,125,378.49	3,070,686,963.44	138,981,223.31	1,044,795,899.52		6,582,589,464.76	1,550,952,232.06	5,031,637,232.70
November	1,800,233,120.80	3,482,210,909.88	198,084,865.59	1,138,430,444.98	385,581,082.97	7,004,540,424.22	345,947,370.67	6,658,593,053.55
December	2,133,679,889.47	3,728,701,032.34	150,509,921.95	2,144,769,825.94		8,157,660,669.70	403,441,738.95	7,754,218,930.75
<b>Grand Total:</b>	<b>29,197,070,127.54</b>	<b>34,579,229,963.41</b>	<b>2,151,325,774.46</b>	<b>10,566,342,008.64</b>	<b>4,531,441,323.60</b>	<b>81,025,409,197.65</b>	<b>15,891,113,580.73</b>	<b>65,134,295,616.92</b>

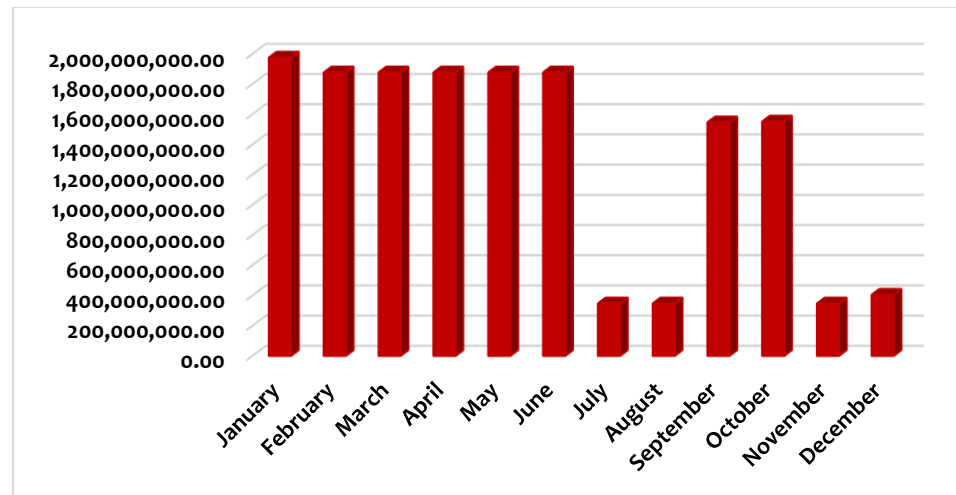
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 57: Gross Allocation to Osun State**



Osun State ranked 29<sup>th</sup> in Gross Revenue Allocation, ranked 15<sup>th</sup> & 23<sup>rd</sup> in shares of EMTL and VAT respectively.

**Figure 58: Osun State Debt Deduction at source by FAAC**



Osun State ranked 16<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

### 31.0 OYO STATE

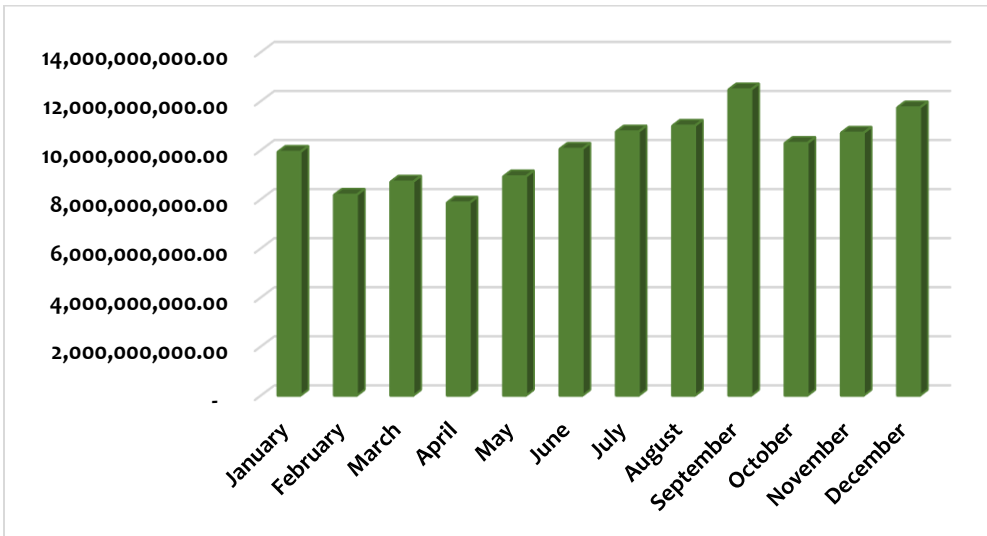
Oyo State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦120,626,525,180.54**. Deductions from Statutory was **₦21,587,450,489.68**, bringing its Net Allocation for the year to **₦99,039,074,690.85**. The major revenue to the State government came from VAT (**₦63,221,591,891.17**) while the main Statutory Allocation was **₦35,906,659,614.00**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 31: Oyo State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,877,282,756.54	4,440,108,228.32	437,779,304.81	173,449,535.07		9,928,619,824.73	1,878,590,476.73	8,050,029,348.00
February	2,816,581,232.21	4,216,642,095.36	237,178,180.00		908,862,198.34	8,179,263,705.91	2,276,292,936.45	5,902,970,769.46
March	2,680,645,242.06	4,864,351,357.35	207,594,196.86		960,820,420.34	8,713,411,216.61	2,276,292,936.45	6,437,118,280.16
April	3,653,987,464.36	3,935,843,894.39	269,046,109.00			7,858,877,467.75	2,146,916,084.63	5,711,961,383.12
May	2,595,592,751.44	4,369,363,599.31	258,351,087.15		1,705,279,385.70	8,928,586,823.60	1,566,256,592.35	7,362,330,231.25
June	3,925,857,699.34	4,858,540,796.20	256,290,822.43	1,011,443,967.23		10,052,133,285.20	1,566,380,568.95	8,485,752,716.25
July	2,200,965,904.80	6,008,557,846.46	205,714,103.00	2,342,665,705.89		10,757,903,560.15	1,044,903,819.98	9,712,999,740.17
August	2,857,761,745.66	5,523,852,645.91	230,946,452.28	2,381,194,259.06		10,993,755,102.91	1,674,488,247.97	9,319,266,854.94
September	2,596,907,965.27	6,462,898,022.70	253,466,774.74	1,763,186,203.01	1,399,585,519.83	12,476,044,485.55	1,865,235,861.63	10,610,808,623.92
October	2,863,136,785.26	5,944,255,401.72	198,448,416.50	1,284,893,674.82		10,290,734,278.30	1,872,409,692.11	8,418,324,586.19
November	2,213,933,028.62	6,334,903,413.13	283,683,335.38	1,400,045,768.42	474,188,973.05	10,706,754,518.60	1,674,488,247.97	9,032,266,270.63
December	2,624,007,038.44	6,262,274,590.32	216,513,801.11	2,637,645,481.35		11,740,440,911.22	1,745,195,024.46	9,995,245,886.76
<b>Grand Total:</b>	<b>35,906,659,614.00</b>	<b>63,221,591,891.17</b>	<b>3,055,012,583.26</b>	<b>12,994,524,594.85</b>	<b>5,448,736,497.26</b>	<b>120,626,525,180.54</b>	<b>21,587,450,489.68</b>	<b>99,039,074,690.85</b>

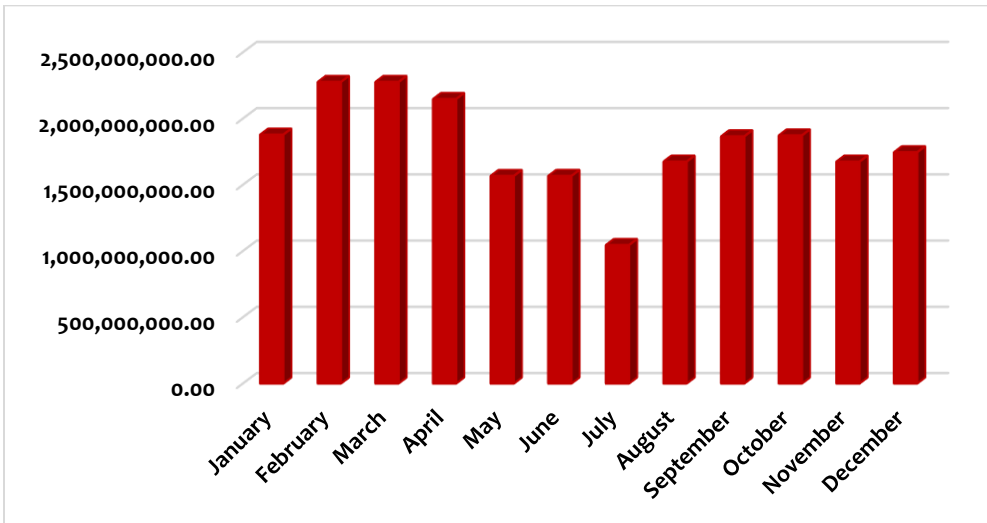
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 59: Gross Allocation to Oyo State**



Oyo State ranked 7<sup>th</sup> in Gross Revenue Allocation, ranked 12<sup>th</sup> in share of Exchange Gain & 3<sup>rd</sup> in both shares of VAT and EMTL.

**Figure 60: Oyo State Debt Deduction at source by FAAC**



Oyo State ranked 7<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.



### 32.0 PLATEAU STATE

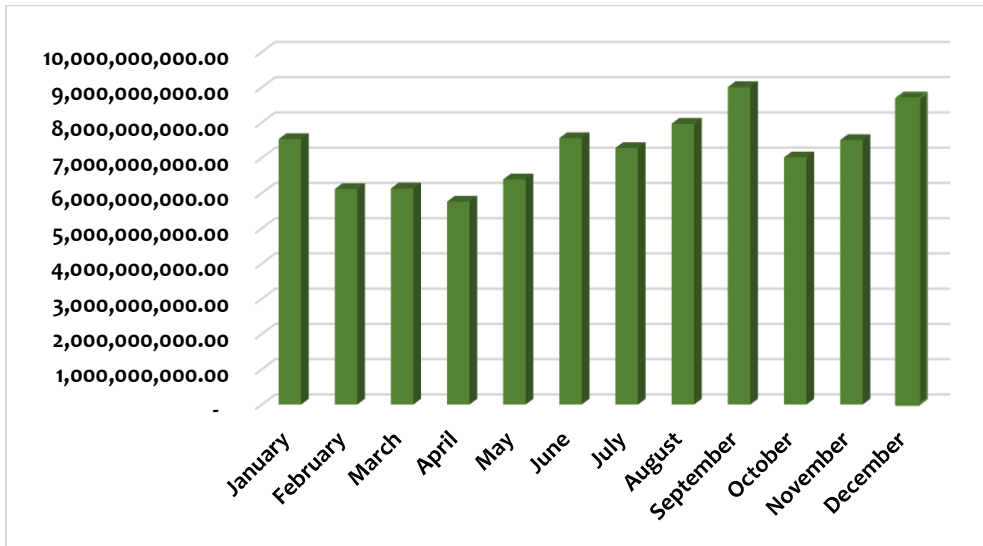
Plateau State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦86,919,250,092.81**. Deductions from Statutory was **₦21,573,002,228.74**, bringing its Net Allocation for the year to **₦65,346,247,864.07**. The major revenue to the State government came from VAT (**₦34,327,068,119.79**) while the main Statutory Allocation was **₦33,430,283,364.67**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 32: Plateau State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,540,910,971.77	2,535,802,772.75	292,177,922.51	161,487,232.99		7,530,378,900.02	1,838,785,384.29	5,691,593,515.73
February	2,622,329,944.49	2,485,697,119.74	159,028,103.00		846,180,657.20	6,113,235,824.43	2,325,453,398.70	3,787,782,425.73
March	2,495,769,058.04	2,639,217,139.11	140,432,003.36		856,746,131.63	6,132,164,332.14	2,325,453,398.70	3,806,710,933.44
April	3,401,982,742.41	2,180,158,381.96	174,329,361.00			5,756,470,485.37	2,325,453,398.70	3,431,017,086.68
May	2,416,582,386.46	2,210,363,128.69	176,399,464.42		1,582,489,775.21	6,385,834,754.78	1,817,592,281.39	4,568,242,473.39
June	3,655,102,890.36	2,787,294,852.19	172,728,840.07	941,687,664.50		7,556,814,247.12	1,817,707,707.69	5,739,106,539.43
July	2,049,171,787.75	2,911,264,164.86	136,070,014.00	2,181,098,972.13		7,277,604,938.74	1,143,324,675.46	6,134,280,263.28
August	2,660,670,359.57	2,934,844,576.54	152,760,001.14	2,216,970,324.79		7,965,245,262.04	1,421,643,456.77	6,543,601,805.27
September	2,417,806,893.88	3,474,742,127.56	168,956,905.39	1,641,584,458.84	1,303,060,240.75	9,006,150,626.42	1,820,896,100.98	7,185,254,525.44
October	2,665,674,698.57	3,018,013,406.24	132,195,273.63	1,196,278,353.50		7,012,161,731.94	1,827,575,173.56	5,184,586,558.38
November	2,061,244,607.35	3,509,245,029.83	186,319,862.82	1,303,488,747.35	441,485,560.28	7,501,783,807.63	1,421,643,456.77	6,080,140,350.86
December	2,443,037,024.02	3,640,425,420.32	142,207,874.04	2,455,734,863.81		8,681,405,182.19	1,487,473,795.74	7,193,931,386.45
<b>Grand Total:</b>	<b>33,430,283,364.67</b>	<b>34,327,068,119.79</b>	<b>2,033,605,625.38</b>	<b>12,098,330,617.91</b>	<b>5,029,962,365.06</b>	<b>86,919,250,092.81</b>	<b>21,573,002,228.74</b>	<b>65,346,247,864.07</b>

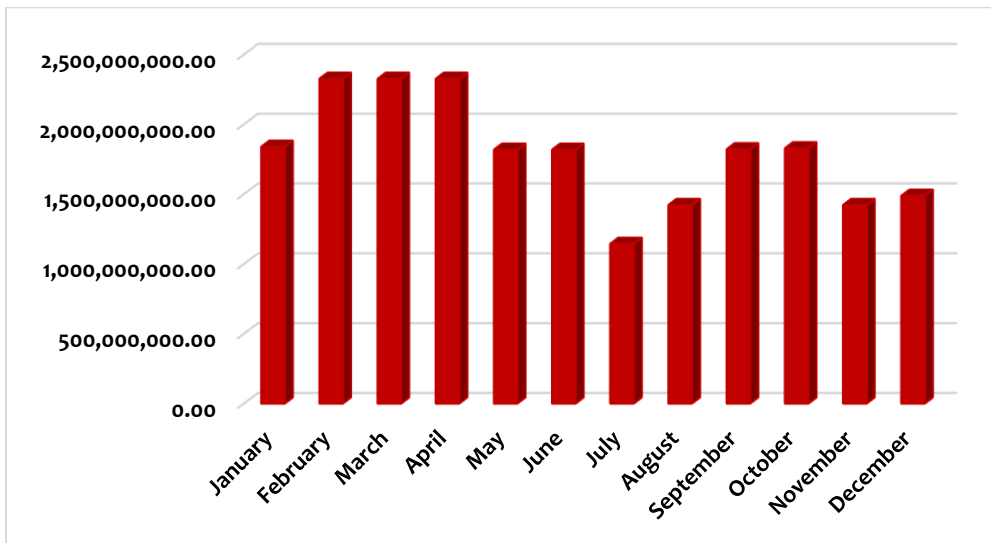
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 61: Gross Allocation to Plateau State**



Plateau State ranked 21<sup>st</sup> in Gross Revenue Allocation, ranked 19<sup>th</sup> & 24<sup>th</sup> in share of Exchange Gain and VAT.

**Figure 62: Plateau State Debt Deduction at source by FAAC**



Plateau State ranked 8<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

### 33.0 RIVERS STATE

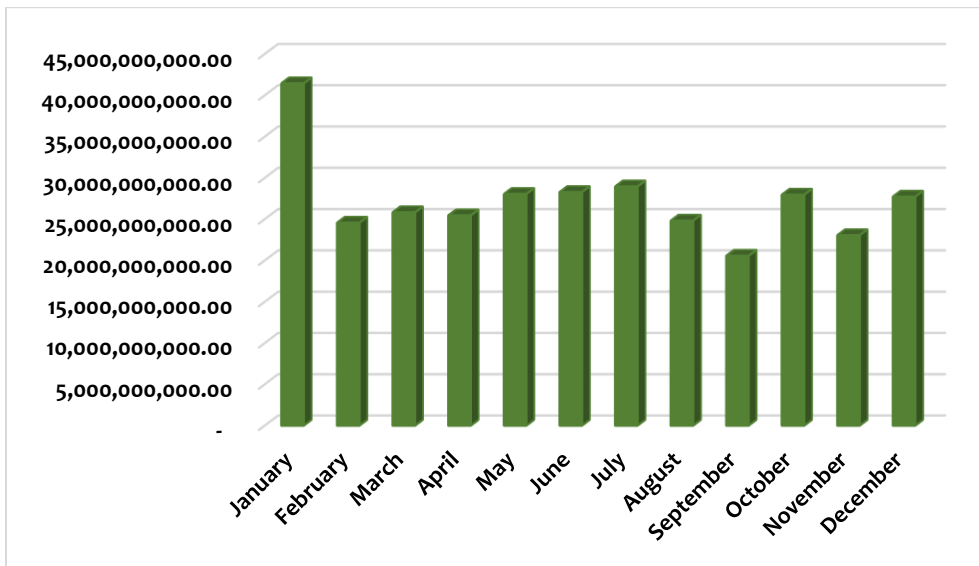
Rivers State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦326,640,104,702.22**. Deductions from Statutory was **₦10,759,758,643.49**, bringing its Net Allocation for the year to **₦315,880,346,058.73**. The major revenue to the State government came from 13% Derivation (**₦137,480,729,305.68**) which is about **298%** more than the main Statutory Allocation (**₦34,525,572,329.27**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 33: Rivers State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	13% Derivation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,689,686,548.16	7,542,636,722.41	417,841,994.39	658,846,852.95		28,130,828,753.33	41,439,840,871.24	993,268,280.71	40,446,572,590.53
February	2,708,246,328.10	6,932,244,718.30	224,356,832.00		873,904,392.76	13,822,450,181.13	24,561,202,452.29	1,757,597,804.79	22,803,604,647.50
March	2,577,538,879.66	7,817,882,203.22	201,283,073.10		5,314,534,112.56	9,911,577,070.49	25,822,815,339.03	1,757,597,804.79	24,065,217,534.24
April	3,513,443,184.28	6,180,146,830.08	246,390,728.00			15,504,422,337.89	25,444,403,080.25	1,757,597,804.79	23,686,805,275.46
May	2,495,757,785.34	6,626,994,332.57	248,446,190.05		5,440,017,321.32	13,234,243,617.35	28,045,459,246.63	967,499,975.28	27,077,959,271.35
June	3,774,856,402.96	7,823,974,868.44	248,420,188.48	4,286,952,236.68		12,141,425,544.11	28,275,629,240.67	967,619,183.34	27,308,010,057.33
July	2,116,309,574.81	8,518,760,741.78	196,461,707.00	6,700,844,443.33		11,422,335,372.01	28,954,711,838.93	289,308,919.65	28,665,402,919.28
August	2,747,842,904.64	9,417,381,280.59	220,559,181.85	5,909,741,863.32		6,516,839,154.15	24,812,364,384.55	289,308,919.65	24,523,055,464.90
September	2,497,022,411.75	10,006,659,732.16	242,046,092.98	3,743,433,879.79	1,345,752,894.18	2,723,353,996.89	20,558,269,007.75	663,228,523.24	19,895,040,484.51
October	2,753,011,202.68	8,179,901,800.74	192,728,318.32	5,337,168,772.40		11,491,681,855.91	27,954,491,950.05	670,126,424.79	27,284,365,525.26
November	2,128,777,940.74	9,378,917,556.90	267,190,651.88	5,969,092,163.22	455,950,117.96	4,850,605,714.31	23,050,534,145.01	289,308,919.65	22,761,225,225.36
December	2,523,079,166.15	9,358,768,004.00	203,702,763.88	7,903,867,503.69		7,730,965,708.11	27,720,383,145.83	357,296,082.81	27,363,087,063.02
<b>Grand Total:</b>	<b>34,525,572,329.27</b>	<b>97,784,268,791.19</b>	<b>2,909,427,721.93</b>	<b>40,509,947,715.38</b>	<b>13,430,158,838.77</b>	<b>137,480,729,305.68</b>	<b>326,640,104,702.22</b>	<b>10,759,758,643.49</b>	<b>315,880,346,058.73</b>

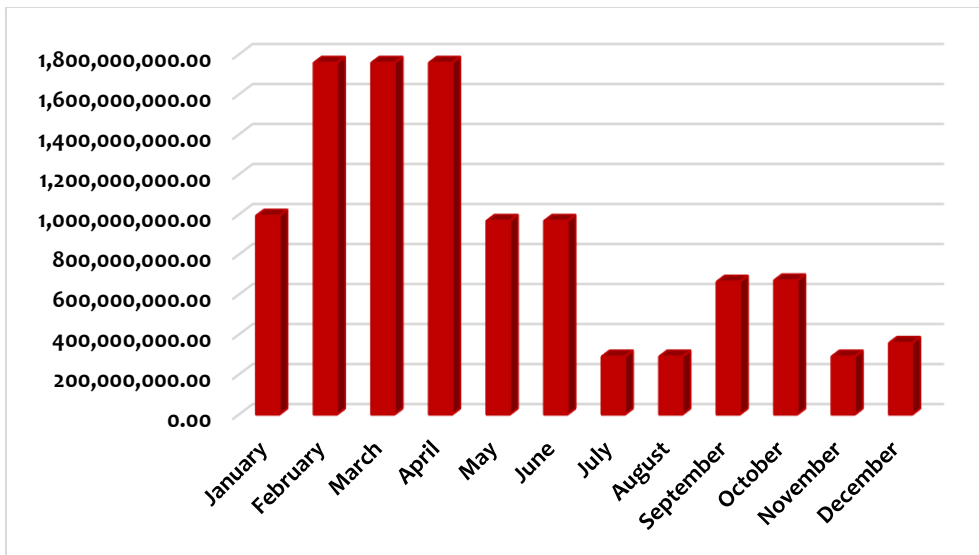
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 63: Gross Allocation to Rivers State**



Rivers State ranked 2<sup>nd</sup> in Gross Revenue Allocation, ranked 2<sup>nd</sup> & 3<sup>rd</sup> in share of VAT & Exchange Gain respectively. The State ranked 4<sup>th</sup> in both Share of 13% Derivation (out of 9 States) which is about 298% more than the main Statutory Allocation, and EMTL.

**Figure 64: Rivers State Debt Deduction at source by FAAC**



Rivers State ranked 24<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

### 34.0 SOKOTO STATE

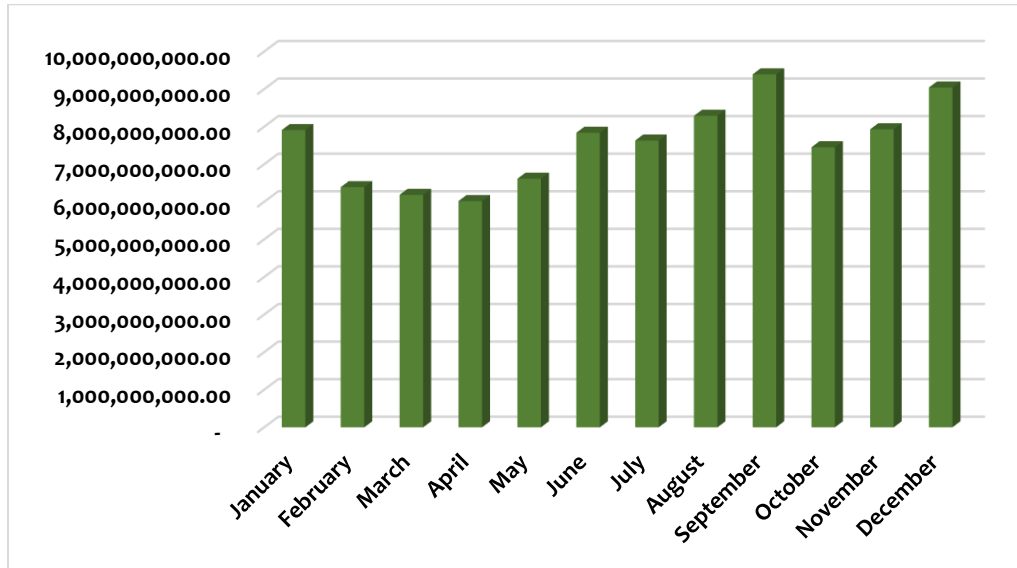
Sokoto State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦90,707,966,356.33**. Deductions from Statutory was **₦15,233,259,457.95**, bringing its Net Allocation for the year to **₦75,474,706,898.38**. The major revenue to the State government came from VAT (**₦35,362,340,313.86**) which was slightly higher than the main Statutory Allocation (**₦35,282,000,595.22**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 34: Sokoto State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,792,433,909.73	2,660,881,086.11	286,745,017.80	170,432,077.65		7,910,492,091.30	1,233,798,004.61	6,676,694,086.69
February	2,767,581,885.36	2,573,411,293.87	157,607,061.00		893,050,953.98	6,391,651,194.21	1,781,570,561.94	4,610,080,632.27
March	2,634,010,739.03	2,507,652,531.59	139,629,351.57		905,296,492.82	6,186,589,115.01	1,781,570,561.94	4,405,018,553.07
April	3,590,419,974.41	2,256,305,319.91	175,099,372.00			6,021,824,666.32	1,781,570,561.94	4,240,254,104.38
May	2,550,437,884.94	2,249,485,354.82	173,403,592.57		1,643,509,324.47	6,616,836,156.80	1,209,129,884.46	5,407,706,272.34
June	3,857,560,552.10	2,817,519,764.00	169,647,759.46	993,848,133.95		7,838,576,209.51	1,209,251,704.27	6,629,324,505.24
July	2,162,676,261.12	3,031,879,284.72	135,515,824.00	2,301,910,946.83		7,631,982,316.67	873,436,501.91	6,758,545,814.76
August	2,808,045,991.89	2,990,021,201.10	152,137,835.69	2,339,769,228.57		8,289,974,257.25	873,436,501.91	7,416,537,755.34
September	2,551,730,218.33	3,566,869,946.65	166,646,838.89	1,732,512,501.38	1,375,237,286.75	9,392,996,791.99	1,156,701,797.62	8,236,294,994.37
October	2,813,327,523.30	3,246,965,182.78	130,168,605.87	1,262,540,706.57		7,453,002,018.52	1,163,750,826.80	6,289,251,191.72
November	2,175,417,799.19	3,729,513,574.65	183,953,880.94	1,375,689,528.51	465,939,628.17	7,930,514,411.46	1,087,942,600.12	6,842,571,811.34
December	2,578,357,855.82	3,731,835,773.66	141,574,463.60	2,591,759,034.21		9,043,527,127.29	1,081,099,950.43	7,962,427,176.86
<b>Grand Total:</b>	<b>35,282,000,595.22</b>	<b>35,362,340,313.86</b>	<b>2,012,129,603.39</b>	<b>12,768,462,157.67</b>	<b>5,283,033,686.18</b>	<b>90,707,966,356.33</b>	<b>15,233,259,457.95</b>	<b>75,474,706,898.38</b>

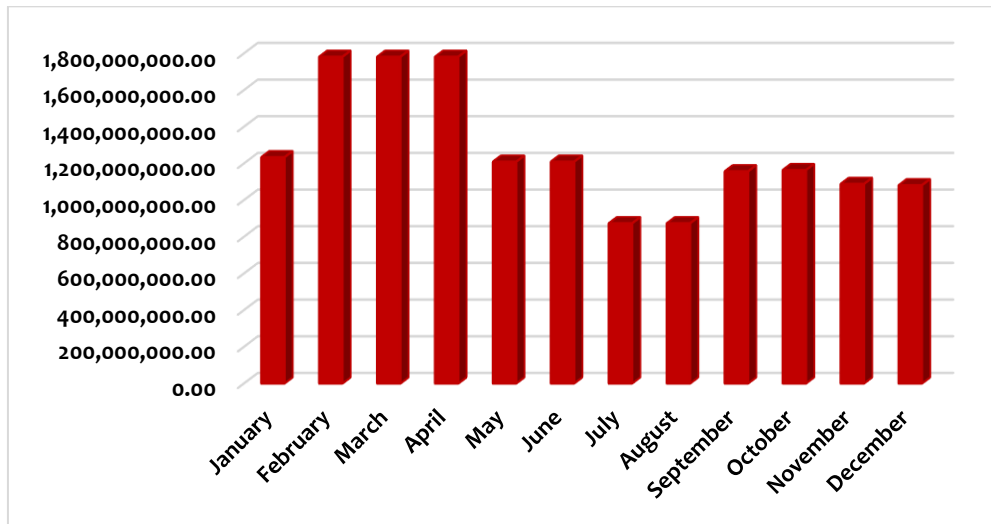
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 65: Gross Allocation to Sokoto State**



Sokoto State ranked 19<sup>th</sup> in Gross Revenue Allocation, ranked 16<sup>th</sup> & 18<sup>th</sup> in Share of Exchange Gain and VAT respectively.

**Figure 66: Sokoto State Debt Deduction at source by FAAC**



Sokoto State ranked 18<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

### 35.0 TARABA STATE

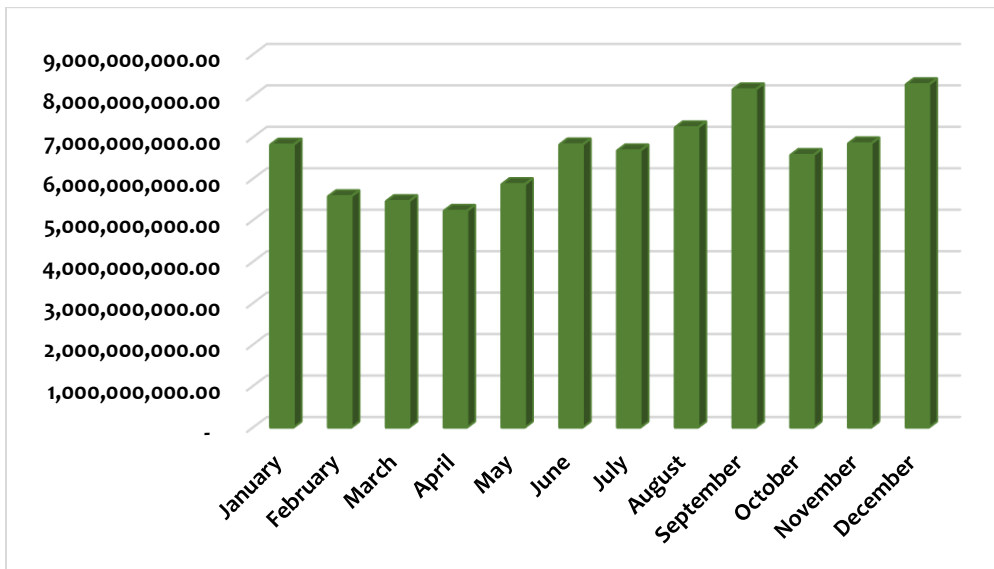
Taraba State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦79,525,723,215.41**. Deductions from Statutory was **₦8,107,194,870.59**, bringing its Net Allocation for the year to **₦71,418,528,344.82**. The major revenue to the State government came from VAT (**₦31,226,210,912.48**) which was slightly higher than the main Statutory Allocation (**₦30,837,942,634.51**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 35: Taraba State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,188,787,469.38	2,235,563,669.21	245,925,040.30	148,964,756.68		6,819,240,935.57	1,127,440,204.50	5,691,800,731.07
February	2,418,982,199.91	2,239,208,224.78	135,035,184.00		780,563,846.27	5,573,789,454.96	1,219,657,810.73	4,354,131,644.23
March	2,302,235,437.29	2,264,054,895.37	118,646,082.64		770,314,244.02	5,455,250,659.32	1,219,657,810.73	4,235,592,848.59
April	3,138,177,068.67	1,935,629,881.91	148,736,068.00			5,222,543,018.58	1,219,657,810.73	4,002,885,207.85
May	2,229,189,271.07	2,063,667,117.82	148,269,374.20		1,424,831,569.51	5,865,957,332.60	1,061,369,034.91	4,804,588,297.69
June	3,371,669,094.95	2,438,615,253.15	144,857,805.22	868,664,792.96		6,823,806,946.28	664,491,884.86	6,159,315,061.42
July	1,890,269,410.81	2,661,963,360.96	115,412,524.00	2,011,966,343.48		6,679,611,639.25	184,493,971.73	6,495,117,667.52
August	2,454,349,519.65	2,607,994,661.47	129,568,718.45	2,045,056,063.46		7,236,968,963.03	184,493,971.73	7,052,474,991.30
September	2,230,318,824.44	3,064,511,030.93	142,210,837.28	1,514,288,312.16	1,202,014,847.29	8,153,343,852.10	395,028,867.50	7,758,314,984.60
October	2,458,965,798.76	2,896,366,802.02	111,159,543.74	1,103,513,327.65		6,570,005,472.17	401,190,013.51	6,168,815,458.66
November	1,901,406,047.44	3,182,607,948.93	155,803,774.81	1,202,410,125.48	407,250,702.40	6,849,478,599.06	184,493,971.73	6,664,984,627.33
December	2,253,592,492.14	3,636,028,065.93	120,800,102.45	2,265,305,681.96		8,275,726,342.48	245,219,517.93	8,030,506,824.55
<b>Grand Total:</b>	<b>30,837,942,634.51</b>	<b>31,226,210,912.48</b>	<b>1,716,425,055.09</b>	<b>11,160,169,403.84</b>	<b>4,584,975,209.49</b>	<b>79,525,723,215.41</b>	<b>8,107,194,870.59</b>	<b>71,418,528,344.82</b>

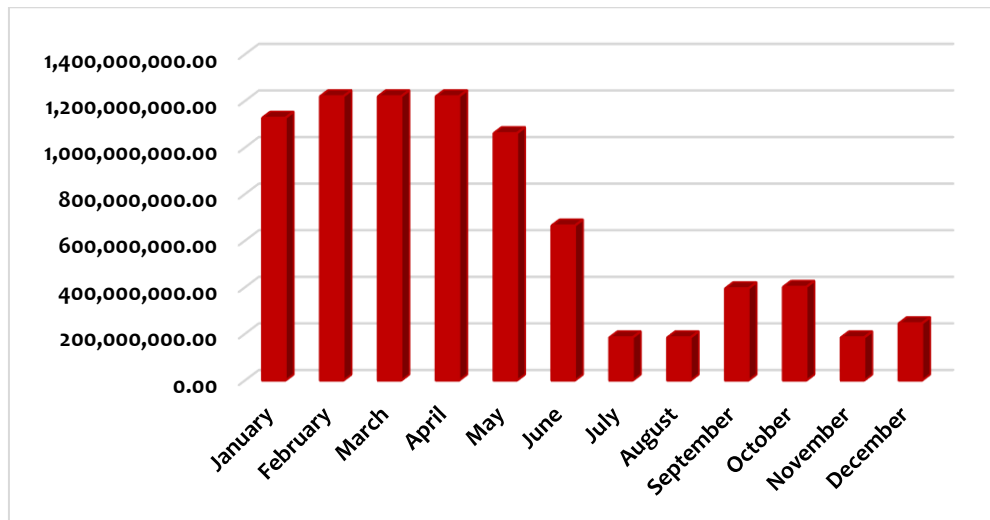
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 67: Gross Allocation to Taraba State**



Taraba State ranked 31<sup>st</sup> & 32<sup>nd</sup> in Gross Revenue Allocation and in share of VAT respectively.

**Figure 68: Taraba State Debt Deduction at source by FAAC**



Taraba State ranked 29<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.



### 36.0 YOBE STATE

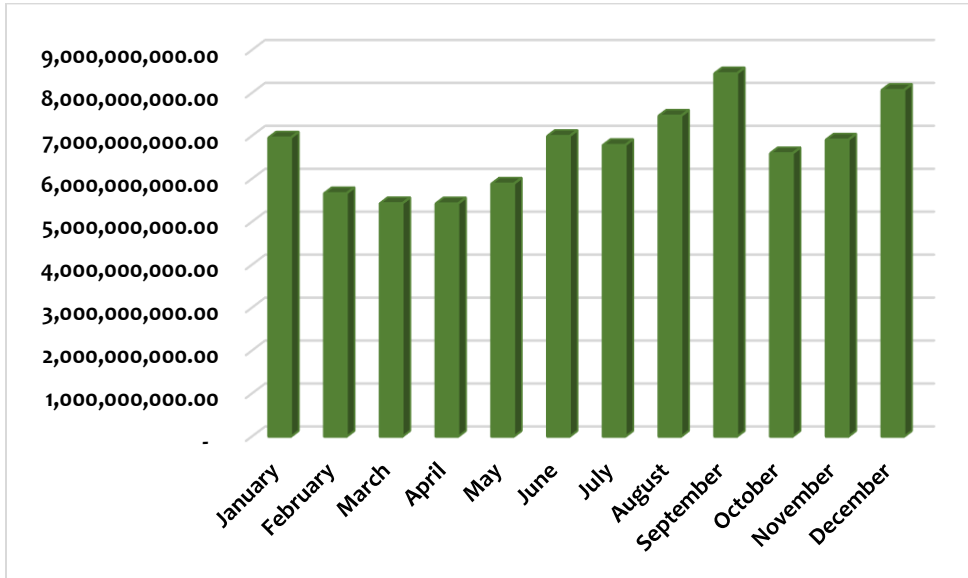
Yobe State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦80,640,770,354.53**. Deductions from Statutory was **₦8,864,440,064.88**, bringing its Net Allocation for the year to **₦71,776,330,289.65**. The major revenue to the State government came from Statutory Allocation (**₦31,789,960,205.21**). The table below shows the summary of all the allocations to the state and the deductions:

**Table 36: Yobe State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,318,102,168.42	2,242,635,616.08	244,181,447.72	153,563,541.60		6,958,482,773.82	720,716,100.90	6,237,766,672.92
February	2,493,660,124.59	2,230,992,370.96	133,691,330.00		804,661,124.92	5,663,004,950.47	1,149,778,592.76	4,513,226,357.71
March	2,373,309,199.06	2,133,136,986.72	118,496,551.48		804,886,989.16	5,429,829,726.42	1,188,397,101.37	4,241,432,625.05
April	3,235,057,711.61	2,042,468,590.40	148,150,337.00			5,425,676,639.01	1,173,357,101.37	4,252,319,537.64
May	2,298,007,978.58	1,980,367,334.80	148,099,699.07		1,459,567,312.88	5,886,042,325.33	738,563,324.70	5,147,479,000.63
June	3,475,758,017.45	2,480,187,220.32	145,068,520.15	895,481,891.49		6,996,495,649.41	738,673,087.38	6,257,822,562.03
July	1,948,625,109.63	2,647,868,951.76	115,675,928.00	2,074,079,025.03		6,786,249,014.42	493,682,611.36	6,292,566,403.06
August	2,530,119,291.16	2,700,034,308.01	129,864,431.05	2,108,190,278.63		7,468,208,308.85	493,682,611.36	6,974,525,697.49
September	2,299,172,403.11	3,212,010,965.75	142,674,553.34	1,561,036,861.42	1,239,123,005.52	8,454,017,789.15	555,636,358.75	7,898,381,430.40
October	2,534,878,082.34	2,810,289,490.69	110,771,929.58	1,137,580,583.37		6,593,520,085.98	561,987,709.39	6,031,532,376.59
November	1,960,105,552.38	3,134,634,364.45	157,447,173.39	1,239,530,486.60	419,823,195.61	6,911,540,772.43	493,682,611.36	6,417,858,161.07
December	2,323,164,566.88	3,288,582,759.99	120,715,630.40	2,335,239,361.97		8,067,702,319.24	556,282,854.18	7,511,419,465.06
<b>Grand Total:</b>	<b>31,789,960,205.21</b>	<b>30,903,208,959.93</b>	<b>1,714,837,531.18</b>	<b>11,504,702,030.11</b>	<b>4,728,061,628.09</b>	<b>80,640,770,354.53</b>	<b>8,864,440,064.88</b>	<b>71,776,330,289.65</b>

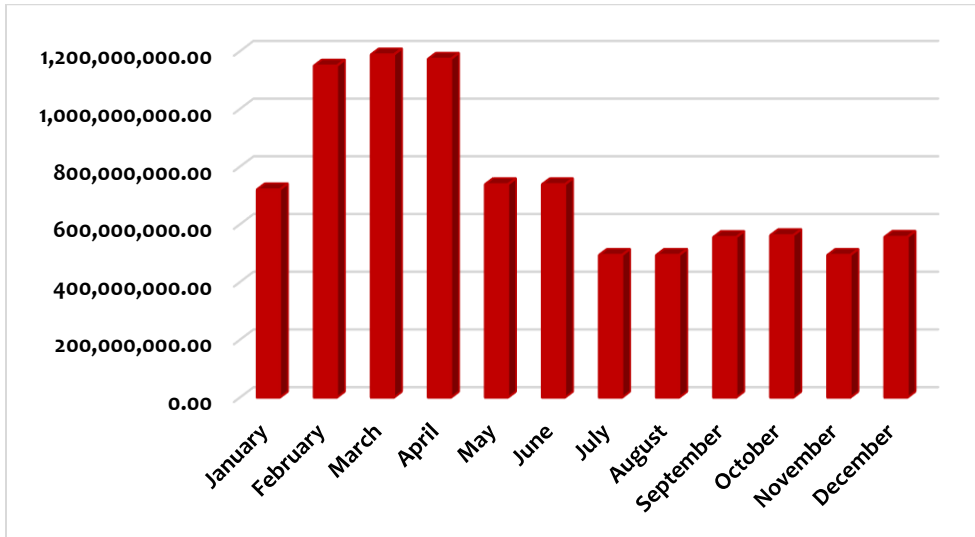
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 69: Gross Allocation to Yobe State**



Yobe State ranked 30<sup>th</sup> & 35<sup>th</sup> in Gross Revenue Allocation and in share of VAT respectively.

**Figure 70: Yobe State Debt Deduction at source by FAAC**



Yobe State ranked 28<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

### 37.0 ZAMFARA STATE

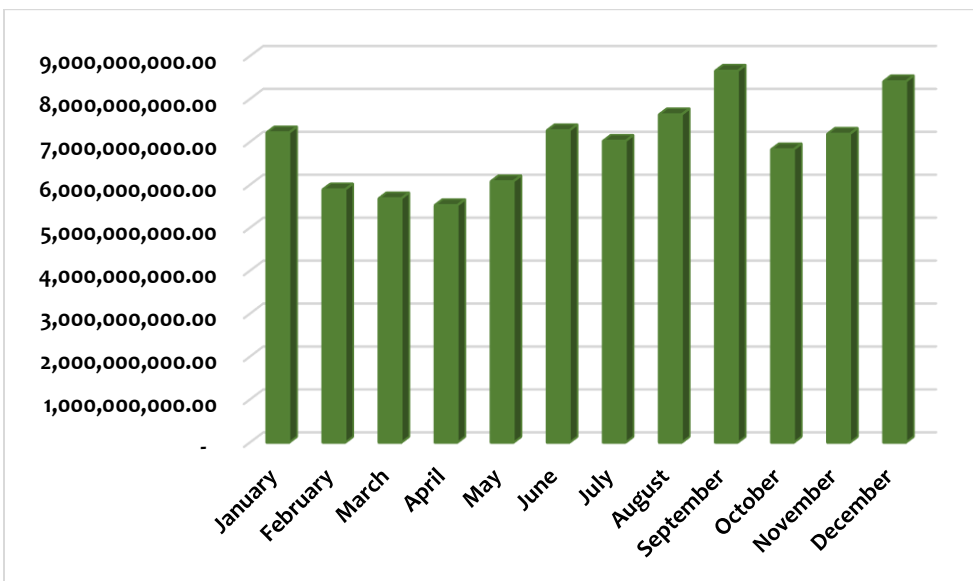
Taraba State's Gross Allocation from the Federation Account for the Year 2023 amounted to **₦ 83,418,078,445.56**. Deductions from Statutory was **₦14,050,628,695.10**, bringing its Net Allocation for the year to **₦69,367,449,750.45**. The major revenue to the State government came from VAT (**₦33,423,402,408.17**) while the main Statutory Allocation was **₦31,857,663,537.96**. The table below shows the summary of all the allocations to the state and the deductions:

**Table 37: Zamfara State FAAC Revenue Distribution Trends (January 2023 – December 2023)**

Month	Statutory Allocation (26.72%) (N'B)	VAT (50%) (N'B)	Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B)	Deductions (N'B)	Net Allocation (N'B)
January	4,327,298,465.18	2,470,499,224.23	267,354,551.51	153,890,587.11		7,219,042,828.03	1,215,258,197.23	6,003,784,630.80
February	2,498,970,892.52	2,440,928,371.53	146,421,061.00		806,374,818.15	5,892,695,143.20	1,674,565,339.85	4,218,129,803.35
March	2,378,363,654.66	2,371,515,725.91	129,165,879.06		805,635,136.99	5,684,680,396.62	1,670,395,339.85	4,014,285,056.77
April	3,241,947,439.91	2,123,216,351.20	160,697,540.00			5,525,861,331.11	1,670,395,339.85	3,855,465,991.26
May	2,302,902,064.57	2,151,755,870.58	159,918,079.56		1,467,571,244.77	6,082,147,259.48	1,221,384,457.42	4,860,762,802.06
June	3,483,160,367.12	2,731,199,026.37	157,794,608.61	897,389,006.44		7,269,543,008.54	1,341,264,453.86	5,928,278,554.67
July	1,952,775,112.12	2,866,689,898.99	125,717,571.00	2,078,496,207.74		7,023,678,789.85	763,117,621.70	6,260,561,168.15
August	2,535,507,706.47	2,851,441,291.89	141,137,754.80	2,112,680,108.35		7,640,766,861.51	763,087,621.70	6,877,679,239.81
September	2,304,068,968.99	3,390,440,580.21	154,787,042.00	1,564,361,414.12	1,241,761,975.71	8,655,419,981.03	1,068,088,320.01	7,587,331,661.02
October	2,540,276,632.49	3,025,094,127.45	120,726,580.05	1,140,003,297.84		6,826,100,637.83	1,074,423,197.17	5,751,677,440.66
November	1,964,280,004.87	3,390,348,475.04	170,440,885.99	1,242,170,324.60	420,717,296.43	7,187,956,986.93	762,977,621.70	6,424,979,365.23
December	2,328,112,229.06	3,610,273,464.77	131,586,787.66	2,340,212,739.93		8,410,185,221.42	825,671,184.76	7,584,514,036.66
<b>Grand Total:</b>	<b>31,857,663,537.96</b>	<b>33,423,402,408.17</b>	<b>1,865,748,341.24</b>	<b>11,529,203,686.13</b>	<b>4,742,060,472.05</b>	<b>83,418,078,445.56</b>	<b>14,050,628,695.10</b>	<b>69,367,449,750.45</b>

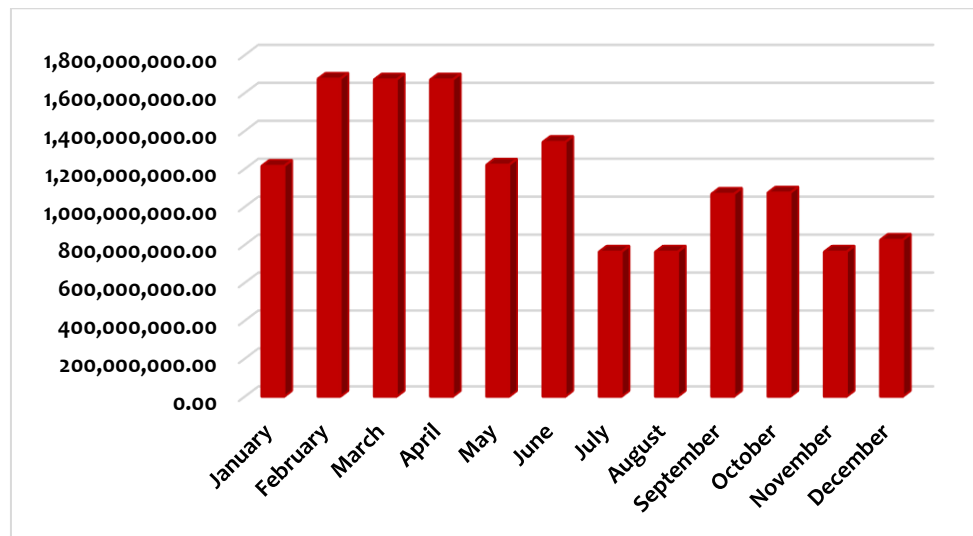
**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning.

**Figure 71: Gross Allocation to Zamfara State**



Zamfara State ranked 27<sup>th</sup> & 26<sup>th</sup> in Gross Revenue Allocation and in share of VAT respectively.

**Figure 72: Zamfara State Debt Deduction at source by FAAC**



Zamfara State ranked 20<sup>th</sup> in value of debts deductions from source. The Debts reduced significantly from July 2023 due to 85% debt swap by the Federal Government.

### 38.0 DISTRIBUTION - FEDERATION ACCOUNT (MAIN POOL, VAT POOL AND EMTL)

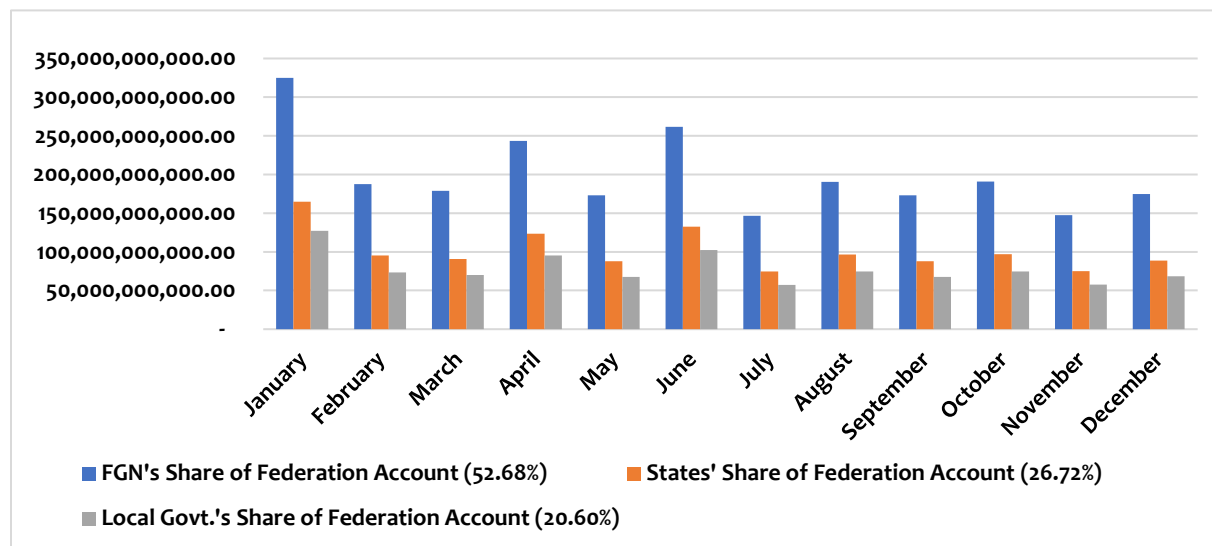
The tables below shows the breakdown of the Statutory Allocation, VAT pool and the EMTL shared for the three (3) tiers of government in the year 2023. The total share of Federation Account to the three (3) tiers of government amounted to **₦4,543,335,461,821.49** which includes Federal Government's share of **₦2,393,429,121,287.55 (52.68%)**, States' share of **₦1,213,979,235,398.71 (26.72%)** and Local Government's share of **₦1,104,691,566,439.43 (20.60%)**. Total VAT shared for the three (3) tiers of government was **₦3,156,261,618,398.39**, the federal government received **₦473,439,242,759.77 (15%)**, States Government received **₦ 1,578,130,809,199.19 (50%)** and Local Government received **₦1,104,691,566,439.43 (35%)**. Gross EMTL shared in the year 2023 was **₦ 169,453,312,000.57**. this includes Federal Government' share of **₦25,417,996,797.09 (15%)** , State government' share of **₦84,726,655,990.29 (50%)** and Local government' share of **₦59,308,659,213.19 (35%)**.

**Table 38: Federation Account (Main Pool)**

Month	FGN's Share of Federation Account (52.68%) (N'B/T)	States' Share of Federation Account (26.72%) (N'B/T)	Local Govt.'s Share of Federation Account (20.60%) (N'B)
January	325,104,888,835.24	164,897,544,223.19	127,129,094,722.97
February	187,744,769,803.64	95,226,656,210.20	73,415,760,401.58
March	178,683,688,629.28	90,630,754,748.95	69,872,513,017.53
April	243,563,731,631.69	123,538,779,597.55	95,243,220,797.51
May	173,014,347,340.55	87,755,189,083.89	67,655,572,422.46
June	261,685,777,642.06	132,730,523,511.69	102,329,670,072.63
July	146,709,717,588.41	74,413,129,346.29	57,369,403,612.78
August	190,489,738,040.16	96,618,940,782.71	74,489,153,447.75
September	173,102,015,508.95	87,799,655,550.48	67,689,854,204.33
October	190,848,021,891.94	96,800,667,140.33	74,629,256,852.20
November	147,574,066,767.81	74,851,538,800.98	57,707,398,925.91
December	174,908,357,607.82	88,715,856,402.45	68,396,206,657.58
<b>Grand Total:</b>	<b>2,393,429,121,287.55</b>	<b>1,213,979,235,398.71</b>	<b>935,927,105,135.23</b>

**Source:** FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning

**Figure 73: Share of Federation Account to the 3 Tier of Governments.**

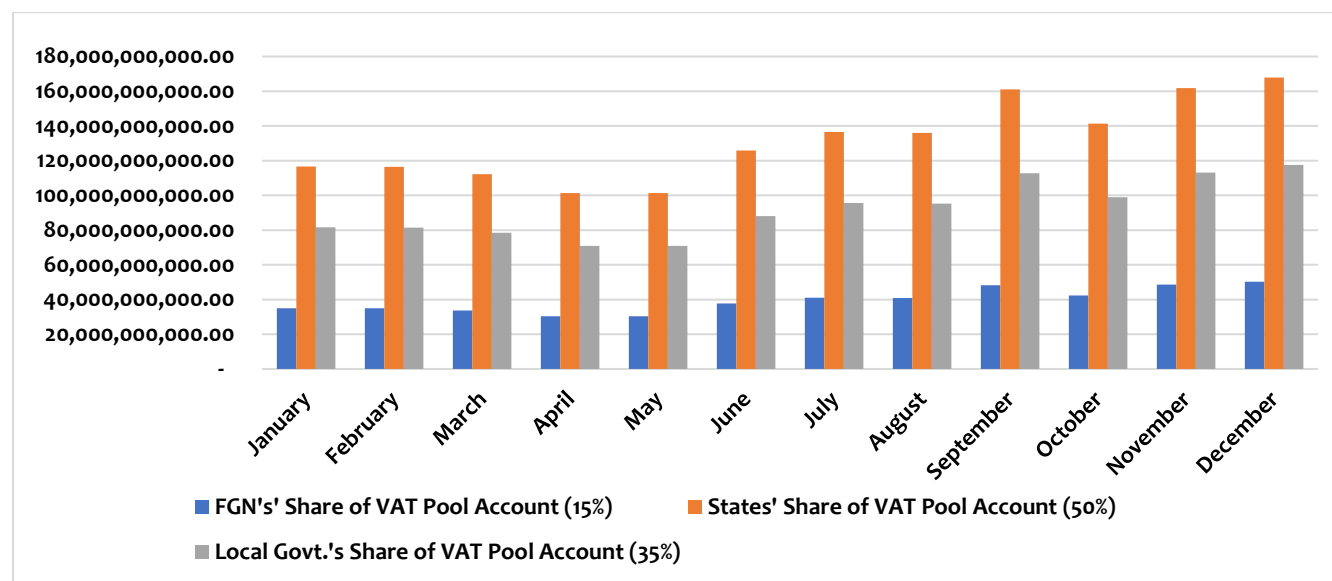


**Table 39: Federation Account (Vat Pool)**

Month	FGN's' Share of VAT Pool Account (15%) (N'B)	States' Share of VAT Pool Account (50%) (N'B/T)	Local Govt.'s Share of VAT Pool Account (35%) (N'B/T)
January	34,991,570,917.21	116,638,569,724.03	81,646,998,806.82
February	34,921,340,918.58	116,404,469,728.61	81,483,128,810.03
March	33,634,834,465.19	112,116,114,883.97	78,481,280,418.78
April	30,403,961,141.47	101,346,537,138.22	70,942,575,996.75
May	30,414,335,312.03	101,381,117,706.76	70,966,782,394.73
June	37,741,133,939.51	125,803,779,798.37	88,062,645,858.86
July	40,983,723,657.95	136,612,412,193.16	95,628,688,535.21
August	40,792,052,514.99	135,973,508,383.29	95,181,455,868.30
September	48,291,140,836.98	160,970,469,456.60	112,679,328,619.62
October	42,399,840,334.41	141,332,801,114.69	98,932,960,780.28
November	48,516,923,640.55	161,723,078,801.84	113,206,155,161.29
December	50,348,385,080.90	167,827,950,269.65	117,479,565,188.76
<b>Grand Total:</b>	<b>473,439,242,759.77</b>	<b>1,578,130,809,199.19</b>	<b>1,104,691,566,439.43</b>

Source: FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning

**Figure 74: Share of VAT Pool Account**

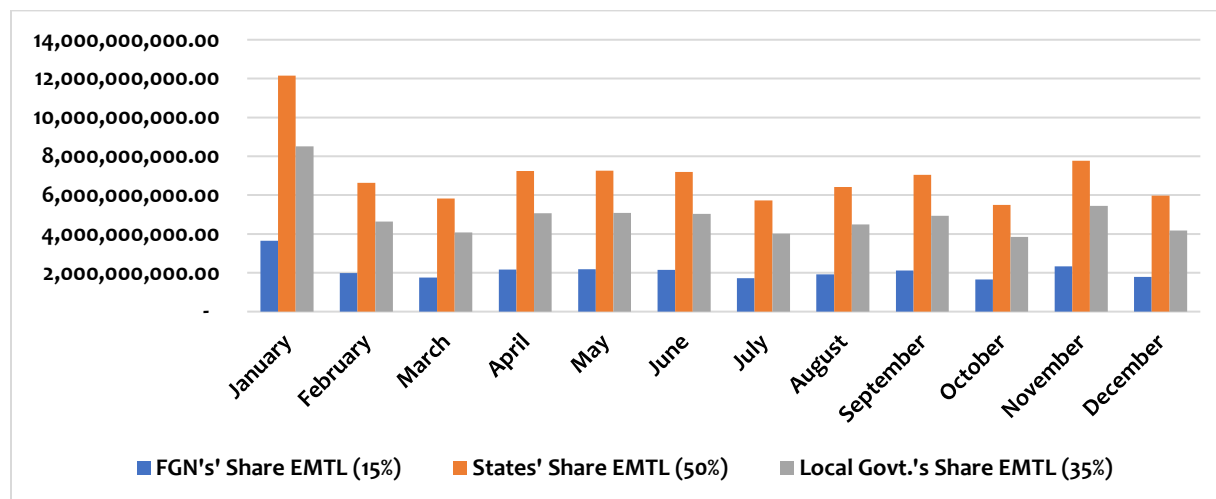


**Table 40: Federation Account (EMTL)**

Month	FGN's' Share EMTL (15%) (N'B)	States' Share EMTL (50%) (N'B)	Local Govt.'s Share EMTL (35%) (N'B)
January	3,647,216,641.97	12,157,388,806.56	8,510,172,164.59
February	1,987,043,211.76	6,623,477,372.52	4,636,434,160.76
March	1,746,725,083.90	5,822,416,946.33	4,075,691,882.43
April	2,173,194,214.96	7,243,980,716.54	5,070,786,501.57
May	2,177,486,835.32	7,258,289,451.07	5,080,802,615.75
June	2,155,570,075.31	7,185,233,584.35	5,029,663,509.05
July	1,715,493,582.01	5,718,311,940.03	4,002,818,358.02
August	1,925,911,470.65	6,419,704,902.18	4,493,793,431.53
September	2,115,446,728.30	7,051,489,094.35	4,936,042,366.04
October	1,648,495,164.50	5,494,983,881.67	3,846,488,717.17
November	2,332,709,107.77	7,775,697,025.89	5,442,987,918.12
December	1,792,704,680.64	5,975,682,268.80	4,182,977,588.16
<b>Grand Total:</b>	<b>25,417,996,797.09</b>	<b>84,726,655,990.29</b>	<b>59,308,659,213.19</b>

Source: FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning

Figure 75: Share of EMTL



39.0 DISTRIBUTION - NATIONAL AND LOCAL GOVERNMENTS

Table 41: Gross Allocation to Federal Government

Month	Federal Share of Main Pool Account (52.68%) (N'B/T)	Federal Share of VAT Pool Account (15%) (N'B)	Federal Share of EMTL (15%) (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B/T)
January	325,104,888,835.24	34,991,570,917.21	3,647,216,641.97	11,561,620,400.66		375,305,296,795.08
February	187,744,769,803.64	34,921,340,918.58	1,987,043,211.76		60,582,000,000.00	285,235,153,933.98
March	178,683,688,629.28	33,634,834,465.19	1,746,725,083.90		54,997,920,000.00	269,063,168,178.37
April	243,563,731,631.69	30,403,961,141.47	2,173,194,214.96			276,140,886,988.12
May	173,014,347,340.55	30,414,335,312.03	2,177,486,835.32		57,638,485,067.00	263,244,654,554.90
June	261,685,777,642.06	37,741,133,939.51	2,155,570,075.31	67,419,789,859.12		369,002,271,516.00
July	146,709,717,588.41	40,983,723,657.95	1,715,493,582.01	156,154,996,933.58		345,563,931,761.95
August	190,489,738,040.16	40,792,052,514.99	1,925,911,470.65	158,723,193,534.13		391,930,895,559.93
September	173,102,015,508.95	48,291,140,836.98	2,115,446,728.30	114,444,807,168.95	93,292,129,563.21	431,245,539,806.39
October	190,848,021,891.94	42,399,840,334.41	1,648,495,164.50	85,647,118,727.62		320,543,476,118.47
November	147,574,066,767.81	48,516,923,640.55	2,332,709,107.77	93,322,808,339.44	31,608,000,000.00	323,354,507,855.57
December	174,908,357,607.82	50,348,385,080.90	1,792,704,680.64	175,817,454,883.08		402,866,902,252.44
<b>Grand Total:</b>	<b>2,393,429,121,287.55</b>	<b>473,439,242,759.77</b>	<b>25,417,996,797.09</b>	<b>863,091,789,846.57</b>	<b>298,118,534,630.21</b>	<b>4,053,496,685,321.19</b>

Source: FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning



**Table 42: Gross Allocation to Local Government.**

Month	Local Govt.s' Share of Federation Account (20.60%) (N'B)	Local Govt.s' Share of VAT Pool Account (35%)(N'B/T)	Local Govt.s' Share of Electronic Money Transfer Levy (N'B)	Exchange Gain & Exchange Rate Differential (N'B)	Augmentation (N'B)	Gross Allocation (N'B/T)
January	127,129,094,722.97	81,646,998,806.82	8,510,172,164.59	4,521,058,850.67		221,807,324,545.05
February	73,415,760,401.58	81,483,128,810.03	4,636,434,160.76		23,690,000,000.00	183,225,323,372.37
March	69,872,513,017.53	78,481,280,418.78	4,075,691,882.43		21,506,400,000.00	173,935,885,318.74
April	95,243,220,797.51	70,942,575,996.75	5,070,786,501.57			171,256,583,295.83
May	67,655,572,422.46	70,966,782,394.73	5,080,802,615.75		46,143,786,800.36	189,846,944,233.30
June	102,329,670,072.63	88,062,645,858.86	5,029,663,509.05	26,363,851,007.93		221,785,830,448.47
July	57,369,403,612.78	95,628,688,535.21	4,002,818,358.02	61,062,887,942.89		218,063,798,448.90
August	74,489,153,447.75	95,181,455,868.30	4,493,793,431.53	62,067,156,165.59		236,231,558,913.17
September	67,689,854,204.33	112,679,328,619.62	4,936,042,366.04	44,752,525,202.74	36,480,977,012.19	266,538,727,404.92
October	74,629,256,852.20	98,932,960,780.28	3,846,488,717.17	33,491,470,117.48		210,900,176,467.13
November	57,707,398,925.91	113,206,155,161.29	5,442,987,918.12	36,492,973,648.30	12,360,000,000.00	225,209,515,653.62
December	68,396,206,657.58	117,479,565,188.76	4,182,977,588.16	68,751,700,276.98		258,810,449,711.48
<b>Grand Total:</b>	<b>935,927,105,135.23</b>	<b>1,104,691,566,439.43</b>	<b>59,308,659,213.19</b>	<b>337,503,623,212.58</b>	<b>140,181,163,812.55</b>	<b>2,577,612,117,812.98</b>

Source: FAAC Monthly Documents, Federal Ministry of Finance, Budget and National Planning

#### 40.0 WHAT TO LOOK OUT FOR IN 2024

Key drivers of revenue for Nigeria remain factors such as the country’s level of crude oil production, crude oil price, the NGN:USD exchange rate, and the oil mineral ratio, which is effectively the notional percentage of the mineral sector (oil and gas) GDP that is available as revenue to the government. Non-oil revenues on the other hand depend on broader macroeconomic indices including real GDP growth and inflation.

Mineral/Fiscal Relationships	Statutory Allocation			Derivation	VAT
	Mineral Revenue	Customs	Companies Income Tax	Mineral Revenue	
Crude Oil Prices	Major			Major	
Crude Oil Production	Major			Major	
Exchange Rate	Major			Major	
Mineral Ratio	Major			Major	
Real GDP growth		Major	Major		Major
Inflation		Major	Major		Major

Key takeaways for 2024 based on the 2023 macro fiscal performance include the following:

- Increased Transfers to States:** Removal of fuel subsidies and exchange rate unification which contributed to the additional transfer of ₦2 trillion in 2023 compared to the previous year indicates improved headroom for federation transfers to States in 2024.
- Undercapacity in the Oil Industry:** Activities such as oil theft and pipeline vandalism which hinder production continue to pose a risk to an important source of revenue stream for the government while regional conflicts including the Russia-Ukraine conflict and potential escalation in the Middle East present significant uncertainty for oil price movement. Over the last 5 years, Nigeria’s oil production

declined from over 2 million barrels per day in 2019 to less than 1.5 million barrels per day in 2023. Looking at the second determinant of oil revenues, the US Energy Information Administration (EIA) forecasts relatively higher oil prices in 2024. Brent crude oil price per barrel is expected to rise to US\$87 in 2024, up from US\$82.41 in 2023.

3. **Foreign Exchange Gains:** The new exchange rate regime has more than doubled the Naira value of all foreign-denominated rents that accrue to the government; however, a unified exchange rate also exposes the economy to external shocks, including imported inflation and the convertible cost of foreign debt servicing. The record inflation of 24.5% in 2023 which contributed to the rise in VAT is not expected to be eased until the later part of the year, while the depreciation of the Naira will continue to lead to significant pass-through effects on the cost of servicing foreign debts and ISPOs.
4. **Government's Policy Responses:** Planned measures to address oil production challenges, manage exchange rate fluctuations, and curb inflation are crucial. Successful execution of government policies aimed at diversifying the economy, improving non-oil revenue generation, and how effectively the government manages the transition from fuel subsidies and utilises freed-up funds are vital considerations for the long-term stability of federation revenues.
5. **Security:** A deteriorating business environment, foreign capital flight, and disruption in domestic economic activities are direct fallouts of insecurity, with consequences on economic growth, revenue mobilisation and overall government income.

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