

**Office of the Accountant General of the Federation**  
**Federation Account Department**  
The Statements for the Month of June, 2024 distributed in July, 2024

₦Billion

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

	June, 2024	May, 2024	Variance
a. Statutory Revenue	₦ Billion	₦ Billion	₦ Billion
1. 7% Cost of Collection to Nigeria Customs Service	1,432.667	1,223.894	208.773
2. 4% Cost of Collection to Federal Inland Rev. Service	(18.480)	(18.293)	(0.187)
3. 4% Cost of Collection to NNPRC	(34.368)	(18.354)	(16.014)
4. Refunds to States in respect of Signature Bonus Account	(16.103)	(19.461)	3.358
5. Intervention to States for Infrastructure and Security	(350.000)	(200.000)	-150.000
6. Special Intervention Programme for Nigeria Military	(100.000)	(100.000)	0.000
7. 13% Derivation Refund on Withdrawals from Signature Bonus	(100.000)	(200.000)	100.000
8. 13% Refund on Subsidy, Priority Projects & Police Trust Fund 1999 to Dec 2021(30 of 60)	(18.163)	(18.163)	0.000
9. Transfer to Nigerian Midstream and Downstream Petroleum Regulatory Authority (NMDPRA) (Gas Flaring Penalty)	(28.560)	(39.841)	11.281
10. Refund to NNPRC on Cost of Collection for Government Priority Project and Royalties Receivables	0.000	(9.475)	9.475
11. 13% Derivation into NNPC Management fees and Frontier Exploration Fund April, 2024	(1.628)	(3.124)	1.496
12. Third Tranche of funding for the Presidential Metering initiative	(100.000)	(100.000)	-
13. Tax Refund to FIRS 2024 3/3	0.000	(20.000)	20.000
14. 13% Derivation Refund on IVc and Domestic Excess Account	(100.000)	(100.000)	-
15. Part of Refund due to States from the net-off with States from withdrawals made from ECA (1/4)	0.000	(120.000)	120.000
16. Refund of Company Income Tax to FCT-IRS	(7.851)	0.000	(7.851)
17. Provisions for Flood Disaster in 36 States, FCT and NEMA	(115.000)	0.000	(115.000)
18. Savings	(200.000)	0.000	(200.000)
	142.514	157.183	(14.669)

	June, 2024	May, 2024	Variance
	<i>N 'Billion</i>	<i>N 'Billion</i>	<i>N 'Billion</i>
<b>b. Value Added Tax (VAT)</b>	562.685	497.665	65.020
4% Cost of Collection (FIRS & NCS)	(22.507)	(19.907)	(2.600)
3% NEDC Deduction	(16.205)	(14.333)	(1.872)
<b>Distributable VAT Revenue (b)</b>	<b>523.973</b>	<b>463.425</b>	<b>60.548</b>
Electronic Money Transfer Levy (EMTL)	16.346	15.777	0.569
4% EMTL Cost of Collection to FIRS	(0.654)	(0.631)	(0.023)
<b>Distributable EMTL Revenue (c)</b>	<b>15.692</b>	<b>15.146</b>	<b>0.546</b>
d. Distribution of Exchange Gain	472.192	587.456	(115.264)
Less: Part of Refund due to States from the net-off with States from withdrawals made from ECA (1/4)	0.000	(80.000)	80.000
<b>Distributable of Exchange Gain(d)</b>	<b>472.192</b>	<b>507.456</b>	<b>(35.264)</b>
<b>e. Total Distributable Revenue e = ( a + b + c + d)</b>	<b>1,154.371</b>	<b>1,143.210</b>	<b>11.161</b>
f. Add Back Deductions including savings (f)	(1,329,519)	(1,181,582)	(147,937)
<b>g. Total Gross Revenue g = (e + f)</b>	<b>2,483.890</b>	<b>2,324.792</b>	<b>159.098</b>