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TRADE AND EXCHANGE DEPARTMENT

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TED/FEM/FPC/GEN/01/001

February 06, 2013

**TO: ALL AUTHORISED DEALERS
AND THE GENERAL PUBLIC**

FISCAL POLICY MEASURES 2013

This is to inform all Authorized Dealers that the Federal Government has approved the release of the following Fiscal Policy Measures to take effect from January 01, 2013.

SUGAR

- i. Machinery and Spare Parts imported for the establishment of local sugar manufacturing industries shall attract zero percent import duty.
- ii. Sugar cane to sugar value chain investors shall enjoy a 5-year tax holiday
- iii. Raw sugar (H.S Codes 1701.1100.00-1701.1200.00) shall attract an import duty rate of 10% plus levy of 50% while refined sugar(H.S Codes 1701.9110.0-1701.9990.00) shall attract an import duty rate of 20% plus a levy of 60%.

RICE

- iv. Husked Brown Rice (H.S Code 1006.2000.00), semi-milled or wholly milled rice, whether or not polished or Glazed (H.S Code 1006.3010.00) shall attract an import duty rate of 10% plus a levy of 100%.

AIRCRAFT

- v. All commercial Aircraft and Aircraft Spare parts imported for use in Nigeria shall attract import duty rate of zero percent (0%) and zero percent (0%) import VAT.

SOLID MINERALS

- vi. Machinery and Equipment imported for the development of the solid minerals sector shall attract an import duty rate of zero percent (0%) and zero percent (0%) import VAT.

PUBLIC MASS TRANSIT

- vii. Import duty rate on Completely Knocked Down (CKD) components for Mass Transit Buses of at least 40-seater capacity have been reduced from 5% to 0% to encourage the production of mass transit vehicles in Nigeria.

POLYMERS OF POLYETHYLENE AND POLYPROPYLENE

- viii. Polymers of Polyethylene and Polypropylene (H.S Codes 3901.1000.00, 3901.2000.00 and 3892.1000.00), shall attract an import duty rate of 5% and a levy to encourage import substitution.

AMORPHOUS PET CHIPS

- ix. Amorphous Polyethylene Terephthalate(PET)Chips which is a raw material shall attract an import duty rate of zero percent(0%) and zero percent (0%)import VAT, and should be re-classified by the Nigerian Customs Service to differentiate it from PET resin (H.S Code 3907.6000.00)

Please be guided and ensure compliance accordingly.



**W.D GOTRING
For: DIRECTOR
TRADE & EXCHANGE DEPARTMENT**