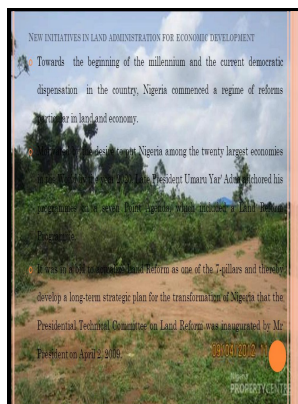


National land policy of Nigeria

Development Policy Centre - Land Policies in Africa: A Case Study of Nigeria and Zambia



Description: -

- Music -- 20th century -- History and criticism.
 - Music -- 20th century -- Philosophy and aesthetics.
 - Land reform -- Law and legislation -- Nigeria.
 - Land tenure -- Law and legislation -- Nigeria.national land policy of Nigeria
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The national land policy of Nigeria

Petroleum profit tax PPT is levied on the profits of a company engaged in petroleum operations during an accounting period. Exceptions to this rule are instances where a company commences a new business, changes accounting date or ceases business, where the actual year basis of assessment is applied and certain peculiar considerations. Every employer is required to file a return for the preceding year showing all emoluments paid to employees, on or before January 31 of every year.

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Rates of capital allowances are highest 95% for expenditure on replacement plant and machinery for mining, agricultural production, industrial plant and machinery, and motor vehicles used for public transportation.

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Information Technology Levy Information Technology Levy ITL is imposed by the National Information Technology Development Agency Act, 2007 NITDA at a rate of 1% of profit before tax. Taxation Of Individuals Personal Income Tax Act PITA forms the legal basis for the imposition of personal income tax PIT on income earned by individuals in Nigeria. Transactions that attract stamp duties include incorporation of companies, and increase in companies authorised share capital, mortgage bonds, debentures and dealing in securities, settlement of estates and conveyance of property, among others.

Achieving the SDGs in Nigeria: Pathways and Policy Options

The chapter takes holistic evaluation of the land tenure system in Nigeria and Zambia and canvass for the implementation of effective land reform programmes contingent upon a full grasp of the prevailing land arrangement by policy makes. A revised return of the estimated tax may be submitted if at any time during such an accounting period, the company becomes aware that the initial estimate submitted requires revision.

Land Policies in Africa: A Case Study of Nigeria and Zambia

Ascertainment of profits and deductions allowed: For the purpose of ascertaining the profits or loss of any company for any period from any

source chargeable to tax under CITA, all expenses wholly, exclusively, necessarily and reasonably incurred in the production of those profits are deductible. Stamp Duties Stamp Duties Act Cap. Tax-exempt income: Tax-exempt income is an income that ordinarily falls within the purview of CITA as amended , but is specifically exempted by a provision of CITA or by another valid enactment.

Land Policies in Africa: A Case Study of Nigeria and Zambia

It is a clear statement on the principles governing tax administration and revenue collection; it provides a set of guidelines, rules and modus operandi that would regulate taxation in Nigeria which all stakeholders in the tax system can subscribe to.

Land Policies in Africa: A Case Study of Nigeria and Zambia

PIT is levied on employment income and any other income accruing in, derived from, brought into and received in Nigeria by individuals or communities, families, executors, partnerships and trustees.

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