



FEDERAL MINISTRY OF FINANCE

TREASURY HOUSE

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Ref: No. TRY A1 & B1 / 2017

OAGF/CAD/ 026/V.111/.182

20<sup>th</sup> April, 2017

Federal Treasury Circular

To:

The Chief of Staff to the President,  
The Deputy Chief of Staff, Office of the Vice President,  
All Honourable Ministers,  
The Secretary to the Government of the Federation,  
The Head of the Civil Service of the Federation,  
All Special Advisers/Senior Special Assistants,  
The National Security Adviser,  
All Service Chiefs/Inspector-General of Police,  
The Governor, Central Bank of Nigeria,  
The Chairman, Federal Civil Service Commission,  
The Chairman, Police Service Commission,  
The Chairman, Revenue Mobilization, Allocation and Fiscal  
Commission,  
The Chairman, Federal Inland Revenue Service,  
The Chairman, Code of Conduct Bureau,  
The Chairman, Code of Conduct Tribunal,  
The Chairman, Independent National Electoral Commission,  
The Chairman, National Population Commission,  
The Chairman, Federal Character Commission,  
The Chairman, Independent, Corrupt Practices and Other Related  
Offences Commission,  
The Chairman, Public Complaints Commission,  
The Chairman, Economic and Financial Crimes Commission,  
The Chairman, National Drug Law Enforcement Agency,  
The Chairman, National Salaries, Incomes and Wages Commission,  
All Federal Permanent Secretaries,  
The Clerk of the National Assembly,  
The Executive Secretary, National Judicial Council,  
The Chief Registrar, Supreme Court of Nigeria,  
The Auditor-General for the Federation,  
All Vice Chancellors of Federal Universities,  
The Surveyor-General of the Federation,  
All Directors-General/Chief Executives of Extra-Ministerial Offices and  
Agencies,

Chief Executives of Federal Teaching Hospitals/Medical Centres,  
All Rectors of Federal Polytechnics/Monotechnics,  
All Provosts of Federal Colleges of Education,  
The Director of Treasury, Federal Capital Territory Administration,  
All Directors of Finance and Accounts and Directors of Internal Audit,  
All Heads of Accounts Divisions,  
All Heads of Internal Audit Units,  
All Zonal Coordinators of FPOs,  
All Federal Pay Officers,  
All Diplomatic Missions

**Deduction and Remittance of 1% as Stamp Duty on Contract Agreement by Ministries, Departments and Agencies**

Further to the Treasury Circular Ref. No. TRY A12 & B12/2015 and OAGF/CAD/026/V.II/390 of 29<sup>th</sup> December, 2015, Government has observed the non-compliance with some of the provisions of the Stamp Duties Act CAP. S8 LFN 2004 by most Ministries, Department and Agencies (MDA) especially in respect of the deduction and remittance of 1% Stamp Duty on Contract Agreement as specified in the schedule to the Act.

2. For the avoidance of doubt, the Act specifies a 1% Stamp Duty chargeable on Contract Agreement and the remittance be made to the Relevant Tax Authority which is the Federal Inland Revenue Service (FIRS). Remittances of the Stamp Duty are to be made into the Sub-Account through any of the Banks before such Agreement or Document would be stamped by FIRS.

3. In the light of the above, MDA are to ensure that Stamp Duty is accordingly deducted on Contract Agreement before payment is made to beneficiary. The deducted amount should appropriately be remitted to the FIRS TSA Sub Account as follows:

Account Name: **Federation Sub Account**

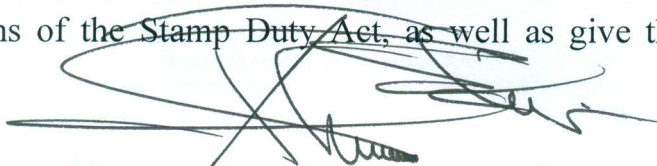
Bank: **Central Bank of Nigeria**

Account Number: **300002174**

**Tax Type: Stamp Duty (STD)**

Account Code: **FCT-R**

4. All Accounting Officers, Directors of Finance and Accounts, Heads of Accounts and Directors of Internal Audit of MDAs are to ensure full compliance with the provisions of the Stamp Duty Act, as well as give this Circular widest circulation, please

A large, stylized handwritten signature in black ink, appearing to be 'Ahmed Idris', is written over the text of the circular. The signature is highly cursive and overlaps the text significantly.

**Ahmed Idris, *FCNA***

**Accountant-General of the Federation**