

PUBLIC NOTICE ON 2013 FISCAL POLICY MEASURES

The President Commander in Chief of the Armed Forces, Dr. Goodluck Ebele Jonathan GCFR has approved the Year 2013 Fiscal Policy Measures.

The directive was conveyed to the Comptroller-General of Customs in a Circular signed by the Coordinating Minister for the Economy and Honourable Minister of Finance, Dr. Ngozi Okonjo-Iweala.

Here are the highlights of the 2013 Fiscal Policy Measures:

SUGAR

- i. Machinery and spare parts imported for the establishment of local sugar manufacturing industries shall attract zero percent (0%) 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 a levy of 50% while refined sugar (H.S.Codes 1701.9110.00-1701.9990.00) shall attract an import duty rate of 20% plus a levy of 60%.

RICE

- iv. Husked Brown Rice (H.S.Code 1006.2000.00) and 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 rate of 100%.

AIRCRAFT

- v. All commercial Aircrafts 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% to encourage import substitution.

AMORPHOUS PET CHIPS

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

These measures take effect from 1st January 2013.

All Customs Area Comptrollers have been directed to ensure strict compliance with the new measures.

Signed
Julius Nwagwu
Deputy Comptroller-General
(Tariff & Trade)
For: Comptroller- General of Customs