

## Select investment incentives in Nigeria



### Pioneer status incentive

- For companies in industries recognised as “pioneer”
- Allows a company income tax holiday for 3 years
- Dividends also exempt from tax

### Deduction for research and development

- For companies undertaking R&D activities for commercialization
- Allows 20% investment tax credit on qualifying expenditures

### Exemption from minimum tax

- Aside companies engaged in agricultural trade, other companies that meets minimum eligibility criteria as states in Section 33 of CITA are exempted from minimum Corporate Income Tax

### Import duty concession

- 0% import duty for machinery meant for agriculture and agricultural processing, power generation and distribution, aviation services and selected manufacturing activities

### Export expansion grant

- Postshipment incentive for non oil exports
- Qualifying exports must fully repatriate proceeds within 300 days

### Special Economic Zones incentives

- 100% capital allowance
- Rent-free land during construction
- Full holiday from federal, state and local government taxes
- Unlimited sale of product within the customs territory