

Extraordinary



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39	Amendment of the Fifth Schedule to the Companies Income Tax Act, Order No. 1 of 2011B1147-1148

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S. I. No. 39 of 2011

**COMPANIES INCOME TAX ACT
(CAP. C21, LFN 2004)**

**AMENDMENT OF THE FIFTH SCHEDULE TO THE
COMPANIES INCOME TAX ACT, ORDER NO. 1 OF 2011**

[12th day of December, 2011]

Commence-
ment.

In exercise of the powers conferred upon me by section 25(6) of the Companies Income Tax Act Cap. C21, Laws of the Federation of Nigeria, 2004 (as amended) and all other powers enabling me in that behalf, I, DR. NGOZI OKONJO-IWEALA, Co-ordinating Minister for the Economy and Minister of Finance, Federal Republic of Nigeria make the following Order :

1. The Fifth Schedule to the Companies Income Tax, Act Cap. C21 Laws of the Federation of Nigeria 2004 (as amended) is hereby amended by adding the following :

Amendment
of the 5th
Schedule.

36. A public institution established and maintained by a society or association for the promotion or defence of human rights, women empowerment and development or for re-orientation/rehabilitation/welfare support service for orphans, widows, physically challenged, refugees and all the categories of persons that may require social or economic rehabilitation and transformation or for youth empowerment and development which is carried on other than for the purpose of profits or gains to the individual members of the society or association or person.

37. A public institution established and maintained by a society or association for Leadership and Resource Development or for the Promotion of National Unity and Patriotism or for the Promotion of Social and Economic Development which is carried on other than for the purpose of profits or gains to the individual members of the institution, society, association or person.

38. A public institution or public fund established and maintained by a society or association for accident prevention and control activities or for information system development and awareness which is carried on other than for the purpose of profits or gains to the individual members of the institution, society, association or person.

39. A public institution established and maintained by a society or association for creation of awareness for transparency in governance and electoral processes or for the promotion of national unity and patriotism which is carried on other than for the purpose of profits or gains to the individual members of the society, association or person.

40. Any public institution or public fund established and maintained by a society or association for museum development and promotion of sports, arts and culture which is carried on otherwise than for the purpose of profits or gains to the individual members of the society, association or person.

41. Any public institution or public fund established and maintained by a society or association for rendering assistance in the provision of safe water, electricity, infrastructure and agricultural development which is carried on other than for the purpose of profits or gains to the individual members of the society, association or person ; and

42. Any professional body established under an Act of the National Assembly for the regulation and practice of the profession.”

Citation.

2. This Order may be cited as the Amendment of the Fifth Schedule to the Companies Income Tax Act, Order No. 1 of 2011.

MADE at Abuja this 12th day of December, 2011.

DR NGOZI OKONJO-IWEALA
*Coordinating Minister for the Economy
and Minister of Finance*

MADE at Abuja this 2nd day of August, 2012.

MASHI M. KABIR
Ag. Executive Chairman,
Federal Inland Revenue Service

EXPLANATORY NOTE

(This note does not form part of the above Regulations but is intended to explain its purport)

These Regulations provides a legal framework for combatting tax evasion in Nigeria and seeks to reduce the risk of economic double taxation.