

L.N. 60 of 1973

COMPANIES INCOME TAX ACT 1961

(1961 No. 22)

Companies Income Tax

(International Finance Corporation) (Exemption) Order 1973

Commencement : 1st April 1961

In exercise of the powers conferred by section 26 (2) of the Companies Income Tax Act 1961, as amended by the Finance (Miscellaneous Taxation) Decree 1967, and of all other powers enabling it in that behalf, the Federal Executive Council hereby makes the following Order :—

1. There shall be exempted from tax imposed by the Companies Income Tax Act 1961 all or any profits from any source, howsoever arising, accruing in Nigeria to the International Finance Corporation established under the Articles of Agreement dated in Washington, D.C. on the 20th day of July, 1956.

Exemption
of certain
profits of the
Corporation
from tax.
1961 No. 22.

2. This Order may be cited as the Companies Income Tax (International Finance Corporation) (Exemption) Order 1973 and shall be deemed to have come into force on 1st April 1961.

Citation and
commence-
ment.

MADE at Lagos this 9th day of October 1973.

A. A. AYIDA
Permanent Secretary,
Federal Ministry of Finance

EXPLANATORY NOTE

*(This note does not form part of the above Order
but is intended to explain its effect)*

The above Order has the effect of exempting the International Finance Corporation from taxation under the Companies Income Tax Act 1961 of earnings on its investments in Nigeria with effect from 1st April 1961.

L.N. 61 of 1973

FEDERAL REVENUE COURT DECREE 1973
(1973 No. 13)

Federal Revenue Court (Number of Judges and Date of
Assumption of Functions) Order 1973

Commencement : 1st August 1973

In exercise of the powers conferred upon me by section 1 (2) (b) and section 1 (4) of the Federal Revenue Court Decree 1973 and of all other powers enabling me in that behalf, I, General Yakubu Gowon, Head of the Federal Military Government, Commander-in-Chief of the Armed Forces, hereby make the following Order :—

Number of
Judges.

1. The number of Judges, other than the President of the Federal Revenue Court (hereinafter referred to as "the Court") shall be four.

Assumption
date.

2. The day appointed for the assumption of the functions of the Court shall be 1st August 1973.

Citation
and com-
mencement.

3. This Order may be cited as the Federal Revenue Court (Number of Judges and Date of Assumption of Functions) Order 1973 and shall be deemed to have come into operation on 1st August 1973.

DATED at Lagos this 15th day of October 1973.

GENERAL Y. GOWON,
Head of the Federal Military Government,
Commander-in-Chief of the Armed Forces,
Federal Republic of Nigeria

EXPLANATORY NOTE

*(This note does not form part of the above Order
but is intended to explain its effect)*

The above Order prescribes the number of Judges of the Federal Revenue Court excluding its President and the day of assumption of the functions of the court.