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Government Notice No. 240

The following is published as supplement to this *Gazette* :

<i>S.I. No.</i>	<i>Short Title</i>	<i>Page</i>
30	Value Added Tax (Exemption of Commissions on Stock Exchange Transactions) Order, 2014	B449

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S. I. No. 30 of 2014

VALUE ADDED TAX ACT

(CAP. VI, LAWS OF THE FEDERATION OF NIGERIA, 2004)

VALUE ADDED TAX (EXEMPTION OF COMMISSIONS ON STOCK
EXCHANGE TRANSACTIONS) ORDER, 2014

[25th July, 2014]

Commence-
ment.

In exercise of the powers conferred upon me by Section 38 of the Value Added Tax Act, Cap. VI, Laws of the Federation of Nigeria, 2004 and all other powers enabling me in that behalf, I, DR NGOZI OKONJO-IWEALA, Co-ordinating Minister for the Economy and Honourable Minister of Finance, Federal Republic of Nigeria, make the following Order—

- | | |
|---|---|
| <p>1. Part II of the First Schedule to the Value Added Tax Act is modified to include in the list set out there-in a new paragraph 5 as follows—</p> <p>“5. Commissions—</p> <p>(a) earned on traded value of shares ;</p> <p>(b) payable to Securities and Exchange Commission ;</p> <p>(c) payable to the Nigerian Stock Exchange ; and</p> <p>(d) payable to the Central Securities Clearing System”.</p> <p>2. This Order shall be in force for a period of five (5) years from the date of commencement of this Order.</p> <p>3. This Order may be cited as the Value Added Tax (Exemption of Commissions on Stock Exchange Transactions) Order, 2014.</p> | <p>Value Added
Tax
Exemption
of
Commissions
on Stock
Exchange
Transactions.</p> <p>Duration.</p> <p>Citation.</p> |
|---|---|

MADE at Abuja this 25th day of July, 2014.

DR NGOZI OKONJO-IWEALA
*Co-ordinating Minister for the Economy
and Honourable Minister of Finance*

EXPLANATORY NOTE

*(This note does not form part of this Order but is intended
to explain its purport)*

This Order seeks to modify the Value Added Tax Act by providing for the exemption of Commissions on Stock Exchange Transactions from Value Added Tax.



Federal Republic of Nigeria

Official Gazette

No. 97

Lagos - 4th June, 2014

Vol. 101

Government Notice No. 241

The following is published as supplement to this *Gazette* :

<i>S.I. No.</i>	<i>Short Title</i>	<i>Page</i>
31	Notice of the Communique issued at the end of the Inter-Ministerial Review Meeting on Telecommunication Infrastructure Localization in Nigeria, between the Federal Ministry of Environment and Federal Ministry of Communication Technology, 2014	B451-457

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₦49,500.00 [Second Class Air Mail]. Present issue ₦1,500.00 per copy. Subscribers who wish to obtain *Gazette* after
1st January should apply to the Federal Government Printer, Lagos for amended Subscriptions.

NOTICE OF THE COMMUNIQUE ISSUED AT THE END OF THE
INTER-MINISTERIAL REVIEW MEETING ON TELECOMMUNICATION
INFRASTRUCTURE LOCALIZATION IN NIGERIA, BETWEEN THE
FEDERAL MINISTRY OF ENVIRONMENT AND FEDERAL MINISTRY
OF COMMUNICATION TECHNOLOGY, 2014



ARRANGEMENT OF PARAGRAPHS

Paragraph :

PREAMBLE

1. Membership of the Inter-Ministerial Committee.
2. Summary of Deliberations.
3. Notice of Communique.
4. Citation.

S. I. No. 31 of 2014

NOTICE OF THE COMMUNIQUE ISSUED AT THE END OF THE
INTER-MINISTERIAL REVIEW MEETING ON TELECOMMUNICATION
INFRASTRUCTURE LOCALIZATION IN NIGERIA, BETWEEN THE
FEDERAL MINISTRY OF ENVIRONMENT AND FEDERAL MINISTRY
OF COMMUNICATION TECHNOLOGY, 2014

[2nd Day of June, 2014] Commence-
ment.

PREAMBLE

WHEREAS the Federal Ministry of Communication Technology is the supervisory Ministry of Nigeria Communications Commission ("NCC") an Agency of the Federal Government responsible for the regulations of the Telecommunication Industry in Nigeria ;

WHEREAS the Federal Ministry of Environment is the supervisory Ministry of the National Environmental Standards and Regulations Enforcement Agency ("NESREA"), an Agency responsible for environmental standards regulations enforcement in Nigeria ; and

WHEREAS the exercise of the regulatory functions of the NCC and the NESREA with respect to Telecommunications Infrastructure Localization has often resulted into conflicts in the operational guidelines of the two Agencies on the location of the Telecommunication Infrastructures ;

REALIZING that the two Agencies of the Federal Government are working together for the benefit and the provisions of better quality service for all Nigerians, an Inter-Ministerial Committee of the two Supervisory Ministries with the two Agencies met and agreed on a harmonized operational guidelines enumerated in a Communique issued at the end of the Inter-Ministerial Meeting which took place on Thursday, 16th January, 2014.

Membership
of the Inter-
Ministerial
Committee.

1. The Inter-Ministerial Committee comprised the following members—

(a) Arc. Dairus Dickson Ishaku FNIM, *Supervisory Minister, Federal Ministry of Environment* ;

(b) Omobola Johnson (Mrs), *Honourable Minister, Federal Ministry of Communication Technology* ;

(c) Taiye Haruna, *Permanent Secretary, Federal Ministry of Environment* ;

(d) Dr Tunji Olaopa, *Permanent Secretary, Federal Ministry of Communication Technology* ;

(e) Dr Eugene Juwah, *Executive Vice Chairman, Nigerian Communications Commission* ; and

(f) Dr (Mrs) Ngeri Benebo JP, *Director-General, National Environmental Standards and Regulations Enforcement Agency*.

Summary of
Deliberations.

2. The meeting deliberated extensively on the matters before it and came up with the resolutions now contained in the Schedule to this Notice.

Notice of
Communique.

3. Notice is hereby given that at the end of the Inter-Ministerial review meeting on Telecommunication Infrastructure Localization in Nigeria, between the Federal Ministry of Environment and Federal Ministry of Communication Technology, held in the Conference Room of the Federal Ministry of Environment on Thursday, 16th January, 2014, a Communique was issued as contained in the Schedule to this Notice.

Citation.

4. This Notice shall be cited as the Notice of the Communique issued at the end of the Inter-Ministerial Review Meeting on Telecommunication Infrastructure Localization in Nigeria, between the Federal Ministry of Environment and Federal Ministry of Communication Technology, 2014.

SCHEDULE *(Paragraph 2 and 3)*

The meeting was held to review and resolve the grey areas arising from the last Inter-Ministerial Committee meeting which was held on the 30th day of July, 2013 with a view to proffering a lasting and conclusive solution to the lingering regulatory conflicts between Nigerian Communication Commission (NCC) and National Environmental Standards and Regulations Enforcement Agency (NESREA). The major outstanding issue was the measurement of setback.

During the meeting, NCC and FMCT raised the issue of base transceiver station built by Messrs IHS at Ashabi Adewale, Lekki Phase 3, Lagos State sealed by NESREA.

The meeting deliberated extensively on the matters noting that all parties are working together for the benefit and better Quality of Service to all Nigerians. It was later agreed that a grace period of 12 months should be given to IHS to relocate its BTS located at Ashabi Adewale, Lekki Phase 3, Lagos State to a suitable alternative site effective from the date of receipt of a letter to that effect from NESREA.

The meeting adopted the negotiated positions of the last meeting of the Inter-Ministerial Committee with few amendments. The agreed resolutions are that—

(a) the setback shall be to the property (occupied building) and shall not be less than 10 meters with effect from the date this agreement is signed ;

(b) the measurement parameter for all the new base stations should be from the nearest foot of the telecommunication mast to the property ;

(c) all BTS sites that predate National Environmental (Standards for Telecommunication and Broadcast Facilities) Regulations, S. I. No 11, 2011 but are in violation of NCC's Guidelines with respect to setback should be referred to NCC for appropriate remediation ;

(d) the action of sealing any base station should be a last resort and shall be done in consultation with all relevant regulators ;

(e) all operators currently in violation of the site specific Environmental Impact Assessment Regulations (EIA) should pay the non-compliance and administrative fees to NESREA after which pending cases in court will be withdrawn and the site reopened within 48 hours of payment to enable remediation actions on the site ;

(f) the timeline for processing EIA for the telecomm sector shall not exceed 90 days after the submission of the project's draft EIA report to Federal Ministry of Environment (FMEnv) subject to timely response and cooperation from the proponents to FMEnv's demands.

(g) all BTS sites in existence prior to the National Environmental (Standards for Telecommunication and Broadcast Facilities) Regulations, S.1. No.11, 2011, that are in compliance with NCC's Guideline and are not in violation of EIA Act should be reopened ;

(h) where for any reason the setback stated above cannot be achieved for new BTS sites, a standing committee of the Federal Ministry of Communication Technology, Federal Ministry of Environment, National Environmental Standards and Regulation Enforcement Agency and the Nigerian Communications Commission shall consider the case and agree on a compromise position ;

(i) the committee shall have power to consider a setback of up to 7.5 meters, but shall consider the possibility of alternative location and other parameters ;

(j) this committee should meet every six (6) months to deliberate on other issues that may arise within the period ;

(k) the National Environmental Standards Regulation and Enforcement Agency (NESREA) should communicate to the Nigerian Communications Commission (NCC) the number of sealed BTS sites on Environmental Impact Assessment (EIA) Act violation and copy the Federal Ministry of Environment (FMENV) and Federal Ministry of Communications Technology (FMCT) ; and

(l) this Communique should be gazetted for the purpose of implementation.

Signed

ARC. DARIUS DICKSON ISHAKU, FNIM
Supervising Minister
Federal Ministry of Environment

TAIYE HARUNA
Permanent Secretary
Federal Ministry of Environment

DR EUGENE JUWAH
Executive Vice Chairman (NCC)

OMOBOLA JOHNSON (MRS)
Honourable Minister Federal
Ministry of Communication Technology

DR TUNJI OLAOPA
Permanent Secretary, Federal
Ministry of Communication Technology

DR (MRS) NGERI BENEBO JP
Director-General (NESREA)

ISSUED at Abuja this 2nd Day of June, 2014.

OMOBOLA JOHNSON (MRS)
Honourable Minister
Federal Ministry of Communication Technology

EXPLANATORY NOTE

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

This Notice is to notify the General Public of the Communique Issued at the end of the Inter-Ministerial Review Meeting on Telecommunication Infrastructure Localization in Nigeria, between the Federal Ministry of Environment and Federal Ministry of Communication Technology, 2014.