

L.N. 126 of 1965

COMPANIES INCOME TAX ACT 1961
(1961 No. 22)

**Companies Income Tax (Exemption) (Istituto di Credito per le
Imprese di Pubblica Utilita) Order 1965**

Commencement : 13th September 1964

In exercise of the powers conferred by section 26 (2) of the Companies Income Tax Act 1961, and of all other powers enabling me in that behalf, I hereby make the following Order—

1. This Order may be cited as the Companies Income Tax (Exemption) (Istituto di Credito per le Imprese di Pubblica Utilita) Order 1965, and shall be deemed to have come into effect from the 13th day of September 1964.

Citation
and com-
mencement.

2. The Company known as Istituto di Credito per le Imprese di Pubblica Utilita whose address is at Via Quintino Sella 2, Rome, Italy (hereinafter referred to as "the Company") is hereby exempted from the provisions of the Companies Income Tax Act 1961, in respect of all income from interest and commission earned by the Company under a Loan Agreement dated 13th September 1964, between the Company and the Government of the Federal Republic of Nigeria, for financing the Niger Dams Kainji Development project.

Company
and
interest
exempted.

3. The exemption shall continue in force so long as the Company does not become a Nigerian Company as defined in section 2 of the Companies Income Tax Act 1961.

Duration of
exemption.

MADE at Lagos this 22nd day of November 1965.

F. S. OKOTIE-EBOH,
Minister of Finance

EXPLANATORY NOTE

This Order makes provisions for the income tax exemption authorised to be made in respect of the income of the Company earned under a loan Agreement dated 13th September 1964, made between the Government of the Federal Republic of Nigeria and the Company, for financing the Niger Dams Kainji Development Project.

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COMPANIES INCOME TAX ACT 1961
(1961, No. 22)

Companies Income Tax (Exemption) (Kreditanstalt fuer Wiederaufbau Frankfurt am Main) (No. 3) Order 1965

Commencement : 14th September 1964

In exercise of the powers conferred by section 26 (2) of the Companies Income Tax Act 1961, and of all other powers enabling me in that behalf, I hereby make the following Order—

Citation and Commencement.

1. This Order may be cited as the Companies Income Tax (Exemption) (Kreditanstalt fuer Wiederaufbau Frankfurt am Main) (No. 3) Order 1965, and shall be deemed to have come into effect from the 14th day of September 1964.

Company and income exempted.

2. The Company known as Kreditanstalt fuer Wiederaufbau Frankfurt am Main whose address is at Lindenstrasse 27, 6 Frankfurt am Main, Federal Republic of Germany (hereinafter referred to as "the Company") is hereby exempted from the provisions of the Companies Income Tax Act 1961, in respect of all income from interest and commission earned by the Company under a Loan Agreement dated 14th September 1964, between the Company and the Government of the Federal Republic of Nigeria, for financing ten Cottage Hospitals in Northern Nigeria.

Duration of exemption.

3. The exemption shall continue in force for so long as the Company does not become a Nigerian Company as defined in section 2 of the Companies Income Tax Act 1961.

MADE at Lagos this 25th day of November 1965.

F. S. OKOTIE-EBOH,
Minister of Finance

EXPLANATORY NOTE

This Order makes provisions for the income tax exemption authorised to be made in respect of the income of the Company earned under an Agreement dated 14th September 1964, made between the Company and the Government of the Federal Republic of Nigeria, for financing ten Cottage Hospitals in Northern Nigeria.

L.N. 128 of 1965

COMPANIES INCOME TAX ACT 1961
(1961, No. 22)

**Companies Income Tax (Exemption) (Kreditanstalt fuer
Wiederaufbau Frankfurt am Main) (No. 2) Order, 1965**

Commencement : 4th August 1964

In exercise of the powers conferred by section 26 (2) of the Companies Income Tax Act 1961, and of all other powers enabling me in that behalf, I hereby make the following Order—

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| <p>1. This Order may be cited as the Companies Income Tax (Exemption) (Kreditanstalt fuer Wiederaufbau Frankfurt am Main) (No. 2) Order, 1965, and shall be deemed to have come into effect from the 4th day of August 1964.</p> | <p>Citation and commencement.</p> |
| <p>2. The Company known as Kreditanstalt fuer Wiederaufbau Frankfurt am Main whose address is at Lindenstrasse 27, 6 Frankfurt am Main, Federal Republic of Germany (hereinafter referred to as "the Company") is hereby exempted from the provisions of the Companies Income Tax Act 1961, in respect of all income from interest and commission earned by the Company under a Loan Agreement dated 4th day of August 1964, between the Company and the Government of the Federal Republic of Nigeria, for financing the Lagos Second Mainland Bridge Project.</p> | <p>Company and income exempted.</p> |
| <p>3. The exemption shall continue in force for so long as the Company does not become a Nigerian Company as defined in section 2 of the Companies Income Tax Act 1961.</p> | <p>Duration of exemption.</p> |

MADE at Lagos this 22nd day of November 1965.

F. S. OKOTIE-EBOH,
Minister of Finance

EXPLANATORY NOTE

This Order makes provision for the income tax exemption authorised to be made in respect of the income of the Company earned under an Agreement dated 4th day of August 1964, made between the Company and the Government of the Federal Republic of Nigeria, for financing the Lagos Second Mainland Bridge Project.

L.N. 129 of 1965

BANKING ACT 1958

Revocation of Licence (Bank of Lagos Limited) Order 1965

In exercise of the powers conferred by section 3 (5) (b) (i) of the Banking Act, 1958 and of all other powers enabling me in that behalf, I hereby make the following Order—

Citation.

1. This Order may be cited as Revocation of Licence (Bank of Lagos Limited) Order 1965.

Revocation of Licence.

2. The Banking Licence dated the 28th day of February, 1959 granted under section 3 (1) of the Banking Act 1958 to the Bank of Lagos Limited to carry on banking business in Nigeria is hereby revoked.

DATED at Lagos this 24th day of November 1965.

F. S. OKOTIE-BOH,
Federal Minister of Finance

L.N. 130 of 1965

CUSTOMS AND EXCISE MANAGEMENT ACT 1958
(1958 No. 55)

Drawback (Customs) (Amendment) Regulations 1965

Commencement : 1st December 1965

In exercise of the powers conferred by section 122 (1) of the Customs and Excise Management Act 1958 and of all other powers enabling him in that behalf, the President hereby makes the following regulations :

Citation and application.

1. These Regulations may be cited as the Drawback (Customs) (Amendment) Regulations 1965, and shall apply throughout the Federation.

Amendment to Schedule to L.N. 70 of 1959.

2. The Schedule to the Drawback (Customs) Regulations 1959, as amended by the Drawback (Customs) (Amendment) (No. 2) Regulations, 1964, is further amended by the deletion of item 2.

MADE at Lagos this 1st day of December 1965.

M. E. P. UDEBIUWA,
*Acting Deputy Secretary,
to the Council of Ministers*

EXPLANATORY NOTE

The purpose of these regulations is to remove the provision for the payment of drawback on imported unmanufactured tobacco which is used in the manufacture of cigarettes by tobacco manufacturers. Tobacco is now grown on a large scale in this country and the provision is now obsolete and unnecessary.