

**Extraordinary**



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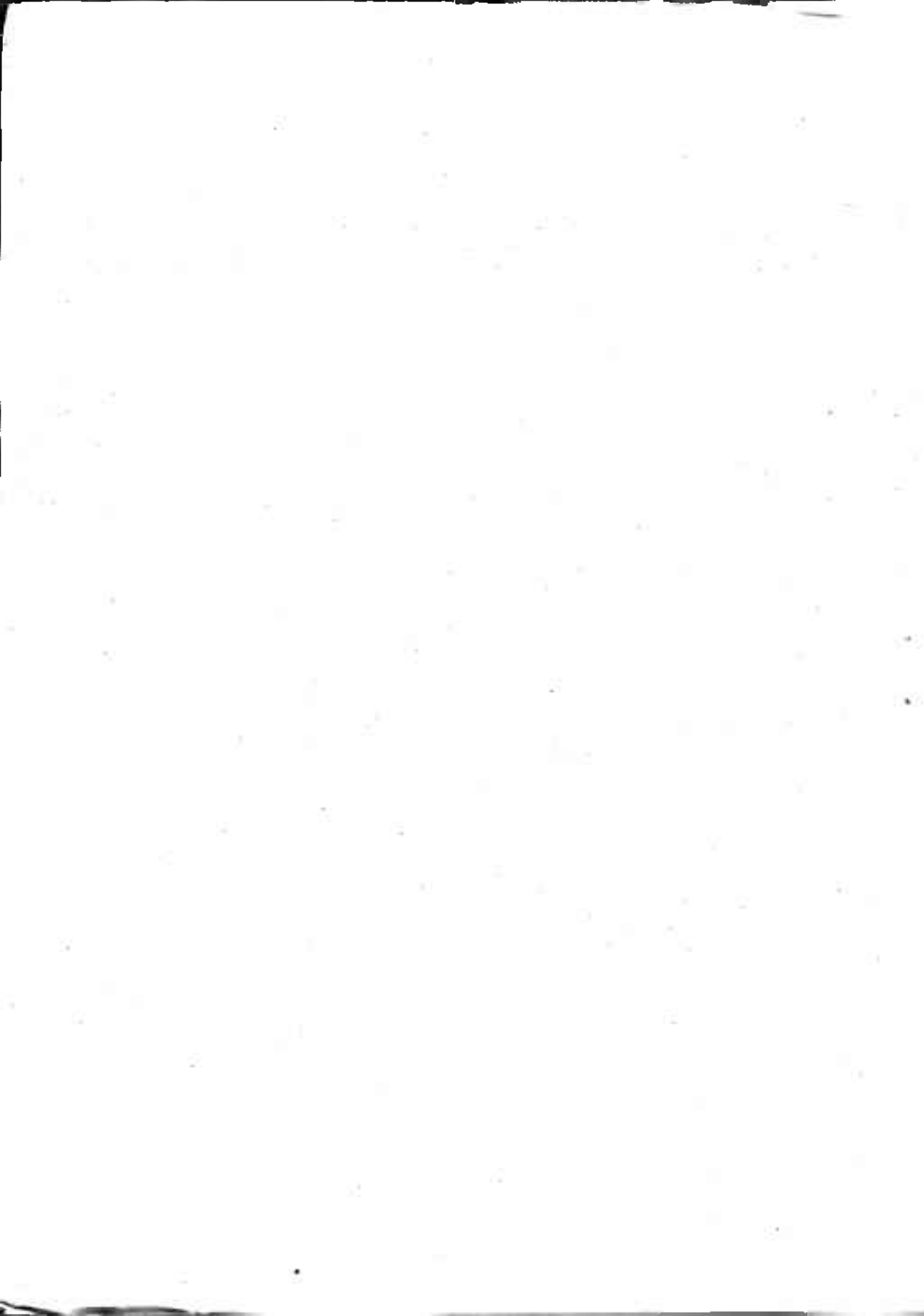
The following is published as supplement to this *Gazette* :

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**COMPANIES INCOME TAX ACT, CAP C21, LFN 2004  
COMPANIES INCOME TAX (RATES ETC., OF TAX DEDUCTED  
AT SOURCE (WITHHOLDING TAX)) AMENDMENT  
REGULATIONS, 2015**



**ARRANGEMENT OF REGULATIONS**

*Regulations :*

1. Amendment of the Companies Income Tax (Rates etc., of Tax Deducted at Source (Withholding Tax)) Amendment Regulations.
2. Amendment of the Schedule to the Companies Income Tax (Rates etc., of Tax to be Deducted at Source (Withholding Tax)) Amendment Regulations.
3. Citation.



S. I. No. 2 of 2015

## COMPANIES INCOME TAX ACT, CAP C21, LFN 2004

COMPANIES INCOME TAX (RATES ETC., OF TAX DEDUCTED  
AT SOURCE (WITHHOLDING TAX)) AMENDMENT  
REGULATIONS, 2015

[1st Day of January, 2015]

Commence-  
ment.

In exercise of the powers conferred on me by Section 81(8) of the Companies Income Tax Act, Cap C21, Laws of the Federation of Nigeria, 2004 and all other powers enabling me in that behalf, I, DR NGOZI OKONJO-IWEALA, Coordinating Minister for the Economy and Minister of Finance, Federal Republic of Nigeria hereby make the following Amendment to the Companies Income Tax (Rates etc., of Tax Deducted at Source (Withholding Tax)) Regulations, 1997:

1. The Companies Income Tax (Rates etc., of Tax Deducted at Source (Withholding Tax)) Regulations 1997 is amended as set out in these Regulations.

Amendment  
of the  
Companies  
Income Tax  
(Rates etc.,  
of Tax  
Deducted at  
Source  
(Withholding  
Tax))  
Regulations.

2. The Regulations is amended by substituting paragraph 1 of the Schedule with a new paragraph 1 as follows :

Amendment  
of the  
Schedule to  
the  
Companies  
Income Tax  
(Rates etc.,  
of Tax  
Deducted at  
Source  
(Withholding  
Tax))  
Regulations.

| <i>Column 1</i>  | <i>Column 2</i>                       |
|--|---------------------------------------|
| Payment in respect of :  | Rate at which Tax is to be Deducted : |
| 1. All aspects of building, construction and related activities (excluding survey, design and deliveries). | 2.5%                                  |

Citation.

3. These Regulations may be cited as the Companies Income Tax (Rates etc., of Tax Deducted at Source (Withholding Tax)) Amendment Regulations, 2015.

MADE at Abuja this 17th day of December, 2014.

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

EXPLANATORY NOTE

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

These Regulations reduces the rate of tax deducted under the Companies Income Tax Act for all aspect of building, construction and related activities (excluding survey, design and deliveries) from 5% to 2.5%.



