



FEDERAL INLAND REVENUE SERVICE

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INFORMATION CIRCULAR

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Subject: **TAXATION OF COMPANIES ENGAGED IN SHIPPING, AIR TRANSPORT AND CABLE UNDERTAKINGS**

This circular is issued for the information and guidance of the general public, taxpayers and tax practitioners in line with the provisions of the relevant tax laws. The circular withdraws and replaces FIRS Information Circular No. 2019/11 of 21st October 2020.

1.0 Introduction

The Companies Income Tax Act (CITA) Cap. C21, LFN 2004 (as amended), makes provisions for the taxation of companies engaged in shipping or air transport in international traffic, as well as cable undertakings. Sections 14 and 15 of CITA specifically provide for taxation of the income of foreign companies operating in these industries. Nigerian companies engaged in the business of cable undertakings or international carriage of passengers, mails, livestock or goods by ship or air are not taxable under the provisions of these sections.

This Circular is issued by the Federal Inland Revenue Service ("the Service") to provide guidance on the taxation of the sectors.

2.0 Tax Rate

Section 9 of (CITA) provides that companies income tax shall, for each year of assessment, be payable at the rate specified in Section 40 of CITA upon the profits of any company accruing in, derived from, brought into, or received in Nigeria.

Section 40(1) (CITA) provides that tax shall be charged at 20% and 30% of Total Profits for **medium companies** (companies having turnover of

more than N25million but below ₦100million) and **large companies** (companies having more than ₦100million turnover) respectively.

Total Profits are determined as provided by the relevant sections (including S.14) of CITA.

3.0 Basis for Ascertaining Assessable and Total Profits

3.1 Nigerian Companies

Nigerian Companies engaged in Shipping or Air Transport business, or cable or wireless transmission undertakings, are chargeable to tax on their worldwide income in line with Section 13(1) of CITA. As such, interpretations and explanations provided in this circular are not applicable to Nigerian companies.

3.2 Foreign Companies (Non-Resident Companies)

3.2.1 Domestic Tax Law Situation

Section 14(1) of CITA provides that *"Where a company other than a Nigerian company carries on the business of transport by sea or air, and any ship or aircraft owned or chartered by it calls at any port or airport in Nigeria, its profits or loss to be deemed to be derived from Nigeria shall be the full profits or loss arising from the carriage of passengers, mails, livestock or goods shipped, or loaded into an aircraft, in Nigeria.*

Provided that this subsection shall not apply to passengers, mails, livestock or goods which are brought to Nigeria solely for trans-shipment or for transfer from one aircraft to another or in either direction between an aircraft and a ship".

Section 14 of CITA contain specific rules dealing with the taxation of profits of non-Nigerian companies arising from the operation of business of transport by ships or aircrafts in Nigeria. The summary of the rules are:

- a. Profits of foreign airlines or shipping companies derived from Nigeria are taxable in Nigeria.
- b. The profits so derived from Nigeria may fall into two categories; freight income or non-freight income.

- i. Freight income are those earned from the carriage of passengers, mails, livestock or goods shipped or loaded into an aircraft in Nigeria.
 - ii. Non-Freight income are those earned from other business activities including but not limited to commission, demurrage, container clearing fees, container damage fees, stevedoring, etc.
- c. Only profits arising from the carriage of passengers, mails, livestock or goods shipped, or loaded into a ship or an aircraft in Nigeria (freight income) is liable to tax under section 14 of CITA.
- d. Profits arising from carriage of passengers, mails, livestock or goods, which are brought to Nigeria solely for trans-shipment are not chargeable to tax in Nigeria.
- e. The tax base for the taxation of freight income of foreign airline or shipping companies is the "**Profits**" computed based on the provisions of Section 14 of CITA.
- f. By the provisions of Section 14(1), the profits chargeable to tax is the full profits arising from the carriage of passengers, mails, livestock or goods shipped or loaded into ship or aircraft in Nigeria. The assessable profits are determined based on the financial statements submitted with respect to Nigerian operations only.
- g. Where a foreign airline or shipping company is a resident of a country which computes and assesses tax on a basis not materially different from that of Nigeria, the taxable profit shall be determined under the provision of section 14(2) as follows:
- i. "**Total Profits**" shall be ascertained by deducting **depreciation allowance** from the **assessable profits**.
 - ii. "**Assessable Profits**" is computed by applying the "**profit ratio**" obtained from the global account of the company to total income receivable from the carriage of passengers, mails, livestock or goods shipped or loaded in Nigeria.
 - iii. "**Depreciation allowance**" is computed by applying the "**depreciation ratio**" obtained from the global account of the company to the total income receivable from the carriage of passengers, mails, livestock or goods shipped or loaded in Nigeria.

NOTE:

“**profit ratio**” is the ratio of the profit or loss (before depreciation allowances of the company) of an accounting period to the **total sum receivable globally** by the company in respect of carriage of passengers, mails, livestock or goods.

“**depreciation ratio**” is the ratio of the total depreciation of an accounting period to the **total sum receivable globally** by the company in respect of carriage of passengers, mails, livestock or goods.

- h. The provisions of subsection 2 are applicable only where:
 - (i) the Service is satisfied that the tax authority of the country (where the foreign company is resident for tax purposes) computes and assesses tax on a basis that is not materially different from that prescribed under CITA; and
 - (ii) the non-resident company produces a certificate from that authority, certifying the ratio of profit or loss and the ratio of allowances (i.e. the “**profit ratio**” and “**depreciation ratio**”)
- i. Where the provisions of Section 14(2) of CITA cannot be satisfactorily applied, profit assessable to tax shall be computed based on provision of section 14(3) of CITA.

Based on that subsection, the Assessable profit of the foreign shipping or airline company shall be computed as a fair percentage of the total sum receivable from the carriage of passengers, mails, livestock or goods shipped or loaded in Nigeria.

In line with government policy, the Service has consistently applied **20%** of the total sum receivable as the total profits in such cases.

- j. Notwithstanding whichever of the three approaches discussed in the foregoing paragraphs is used in determining the total profit of a foreign shipping or airline company, the tax payable shall not be less than **2%** of the total sum receivable from the carriage of passengers, mails, livestock or goods shipped or loaded in Nigeria (Section 14(4) of CITA).

Where the tax computed is less than **2%** of the total revenue receivable from the carriage of passengers, mails, livestock or goods shipped or loaded in Nigeria, the tax payable shall be the minimum tax, which is determined as **2%** of the total revenue receivable from the carriage of passengers, mails, livestock or goods shipped or loaded in Nigeria.

Illustration 1

The global income statement of NAM Airways Ltd., a foreign airline which operates into Nigeria for the year ended 31st December 2017 shows the following:

	\$'000	\$'000
Income from passengers, cargo and mails:		
Outside Nigerian Sales		3,100,000
Nigerian sales		<u>100,000</u>
Global Transportation Revenue		3,200,000
Transportation Expenses:		
Salaries and other expenses	2,300,000	
Depreciation	320,000	
Other disallowable expenses	180,000	(2,800,000)
Net Transportation Profit		<u>400,000</u>
Other Income:		
Income from Properties (net)	25,000	
Income from Maintenance (net)	50,000	
Income from duty-free shops (net)	50,000	
Income from catering (net)	75,000	<u>200,000</u>
Net profit		<u>600,000</u>

NAM Airways has two ground staff in Nigeria and 5% of the 'other income' is attributable to the operation of the Airline in Nigeria.

Treatment

A. To determine the Nigerian tax payable on freight income

- i. calculate the profit on the transportation business: \$'000

Net transportation Profit as per account	400,000
Add Depreciation	320,000
Other disallowed expenses	<u>180,000</u>
Global Transportation Assessable Profits	<u>900,000</u>

- ii. Compute relevant statutory ratios:

(a) Profit ratio:

$$\frac{900,000}{3,200,000} \times 100\% = 28\%$$

$$(b) \text{ Depreciation ratio: } \frac{320,000}{3,200,000} \times 100\% = 10\%$$

iii Compute the tax payable on the freight income:

Nigerian freight income as above		<u>100,000</u>
Total Assessable Profits 28% of \$100,000	=	28,000
Less: Depreciation Allowance 10% of \$100,000	=	<u>10,000</u>
Total Profit		<u>18,000</u>
Tax at 30%	=	<u>5,400</u>

(iv) Minimum tax (2% of the Nigerian sales) = $100,000 \times 2\% = 2,000$
Therefore, Tax Payable on freight income = \$5,400

*Note that the depreciation allowance is in lieu of capital allowance granted under the second schedule to CITA.

B. To determine the Nigerian tax payable on non-freight income

		\$'000
Total or global non-freight income (net)		<u>200,000</u>
Amount attributable to Nigeria (5% X 200,000)	=	<u>10,000</u>
**Tax @ 30% (30% X 10,000)	=	<u>3,000</u>

C. To determine the Total Tax Liability in Nigeria:

Tax payable on freight income		5,400
Tax payable on non-freight income		<u>3,000</u>
Total Tax Liability in Nigeria		<u>8,400</u>

3.2.2 Tax Treaty Situation

The Article on Shipping and Air Transport in the Double Taxation Agreements (DTAs) between Nigeria and other countries deals with the sharing of taxing right between Nigeria and the treaty partners. The Article moderates the provision of Section 14 of CITA as regards sum receivable from the carriage of passengers, mails, livestock or goods shipped or loaded in Nigeria.

There are two broad categories of Nigerian DTAs as regards the treatment of companies engaged in shipping or air transport. These are DTAs that grant unconditional tax exemption to shipping or airlines of tax treaty

partners and those that provide only conditional (based on reciprocity) exemption.

With respect to tax treaties that grant unconditional tax exemption, the companies engaged in shipping or air transport are exempt from Nigerian income tax if they are residents (as defined by the DTA) of the treaty partner.

With respect to DTAs that grant conditional tax exemption, treaty benefits are granted in either of the following ways:

a) Where there is Reciprocity:

Reciprocity clause, in the Article dealing with shipping and air transport, means that ships or aircrafts operated in international traffic by Nigerian companies call at the ports of a treaty partner and ships or aircrafts operated in international traffic by companies of the treaty partner also call at Nigerian ports in a given year of assessment.

In such a case, the foreign company will not pay tax in Nigeria and the Nigerian company will not pay tax in the other country. The profits of the companies will only be taxable in their respective home countries.

b) Where there is no Reciprocity:

This is where companies of a Nigeria's tax treaty partner operate ships or aircrafts in international traffic calling at Nigerian ports in a given year of assessment, without any corresponding operation of ships or aircrafts of Nigerian companies in international traffic calling at the ports of that treaty partner.

Consequently, the foreign companies of the treaty partner are assessable to tax in Nigeria in respect of income arising from such operations.

However, Nigerian tax shall be at the rate specified in the respective DTAs.

NOTE:

- i. The treatment agreed in the DTAs (full exemption of the foreign company from income tax or taxation at treaty rate) is limited to the activities specified in the tax treaty. Profits from all other activities of the foreign company (not listed in the tax treaty) shall fall under the Article on Business Profits in the Agreement and be taxable in Nigeria as provided by the relevant domestic tax law.

- ii. For the purposes of reciprocity, ships and aircrafts are not interchangeable, i.e. ship for ship and aircraft for aircraft.

4.0 Tax Returns

Section 55 of CITA provides that every company (including companies granted exemption from incorporation in Nigeria and those not liable to tax under CITA) shall file self-assessment return.

Based on the provisions of Section 55 of CITA, a non-resident company involved in the carriage of passengers, mails, livestock or goods loaded into ships or aircrafts in Nigeria is required to file annual tax returns with the Service.

4.1 Contents of Tax Returns (Based on Section 55(1A))

By Section 14(1) of CITA, the profits of a non-resident company from the operation of ships or aircrafts calling at Nigerian ports are the full profits arising from the carriage of passengers, mails, livestock or goods shipped, or loaded into an aircraft, in Nigeria. The contents of the tax returns of such a non-resident company as provided in Section 55(1A) of CITA (as amended) are:

- (a) full audited financial statements of the non-resident company and the financial statement of the Nigerian operations, attested by an independent qualified or certified accountant in Nigeria;
- (b) tax computation schedules based on the profits attributable to its Nigerian operations;
- (c) a true and correct statement, in writing, containing the amount of profits from each and every source in Nigeria; and
- (d) duly completed Companies Income Tax Self-Assessment forms

Note:

- i. "Full Audited Financial Statements" implies the global or consolidated account of the foreign entity.
- ii. Financial statement of the Nigerian operations should include necessary details required under the relevant domestic legislation.
- iii. Capital Allowances computation is limited to qualified capital expenditures incurred for Nigerian operations only.

- iv. Information contained in the financial statement of the Nigerian operations will form the basis for computing the assessable profits, capital allowances, total profits and tax due.
- v. Companies Income Tax self-assessment forms are available at <https://www.firs.gov.ng/TaxForms/FIRSTaxForms>.
- vi. [The above returns should be accompanied with](#) evidence of payment of the tax due.

4.2 Tax Computation Based on Section 14(2)

Section 14(2) of CITA provides simplification rules for the taxation of non-resident companies (operating ships or aircrafts to Nigeria) whose taxation authorities in their home-countries compute and assess tax on a basis not materially different from that prescribed by CITA. The content of tax computation of a non- resident company should include:

- a. Tax Computation – the tax computation should disclose the following details:
 - i. Global revenue (i.e. total revenue receivable worldwide from the carriage of passengers, mails, livestock or goods).
 - ii. The global net profit from the business of carriage of passengers, mails, livestock or goods.
 - iii. Tax adjustments carried out on the accounting net profit to arrive at the assessable profit of the business of carriage of passengers, mails, livestock or goods.
 - iv. The profit ratio of the business of carriage of passengers, mails, livestock or goods (i.e. the ratio of the assessable profits to global earnings (revenue) for the period).
 - v. The amount of global depreciation (of the business of carriage of passengers, mails, livestock or goods) for the period.
 - vi. The depreciation ratio (i.e. the ratio of the annual global depreciation to global earnings (revenue) of the business of carriage of passengers, mails, livestock or goods for the period).
 - vii. Earnings (revenue) of the company derived from the carriage of passengers, mails, livestock or goods shipped or loaded into aircrafts in Nigeria during the period.
 - viii. Assessable profits of the company derived from Nigeria (i.e. revenue of the company from Nigeria specified in (vii) above multiplied by the adjusted profit ratio)
 - ix. Capital allowance deducted (i.e. revenue of the company from

- x. Full profits taxable in Nigeria (i.e. the Assessable profits of the company computed in (viii) above less Capital allowance computed in (ix) above)
 - xi. Tax Payable in Nigeria, which is the 'full profits' computed in (x) above multiplied by the tax rate as contained in Section 40 of CITA.
 - xii. Computation of minimum tax.
- b. Capital Allowances Computation – this should contain details of depreciation charged into the global account, the computation of depreciation ratio and capital allowances deductible in Nigeria (computed using the depreciation ratio).

5.0 Advance Payment of Tax

In line with Sections 14(4) and 81 of CITA (as amended), foreign companies that carry on the business of shipping or air transportation in Nigeria are required to remit on a monthly basis, an advance payment of tax, computed as **2%** of the monthly revenue derived from Nigeria.

NOTE:

The 2% remittance is not the final tax. As such, it does not preclude the foreign companies from complying with the provisions of Section 14(1)-(3) of CITA. The payment of the 2% of monthly revenue only enables the companies to fulfill the requirement for repatriation of ticket sales pending the conclusion of the tax matters for the relevant year of assessment.

6.0 Income from Leasing or Charter of Ships and Aircraft

One of the common features of the Shipping and Air Transport business is leasing of vessels, ships or aircraft. The lease may be on "time or voyage basis", or "demise or bare-boat basis" in the case of ships; and dry or wet lease in the case of aircraft.

- a. **A voyage or time charter:** This is an arrangement in which the charterer (or lessee) charters the ship (or part of it) for a particular voyage or for an agreed period of time. Voyage or time charter of ships is similar to wet lease or leasing arrangement of aircraft. In these arrangements, the charterer or lessee can direct where the ship or aircraft will go but the owner of the ship retains possession of the ship through its employment of the master and crew. The charterer or lessee pays *hire* (rental fee) to the owner of the vessel and may

sometimes pay for the fuel the vessel consumes, port charges, commissions etc. (especially for time charter) but does not retain ownership. A voyage or time charter of ship or wet lease of aircraft mostly constitutes an operating lease.

- b. **Bareboat or demise charter:** Bareboat or demise charter arrangement has similar features as dry lease or leasing arrangement of aircraft. In a dry lease or bare-boat or demise charter, the owner gives possession of the ship to the charterer and the charterer hires its own master and crew. The charterer or lessee obtains possession and full control of the vessel along with the legal and financial responsibility for it. The charterer or lessee pays for all operating expenses, including fuel, crew, port expenses and insurance. A bareboat charter of ship or dry lease of aircraft is in effect a financing arrangement and mostly constitutes a finance lease.

6.1 Treatment of Income from Leasing or Charter of Ships and Aircraft under the Domestic Law

Under CITA, income from the lease or charter of ships or aircraft does not constitute income from shipping and air transport business (freight income) but is treated as non-freight income.

In effect, the provisions of FIRS Information Circular No. 2010/01, published on 12th April, 2010, titled "*Guidelines on the Tax Implications of Leasing*" (which is available at <https://www.firs.gov.ng/TaxResources>) as it relates to the taxation of the lessee and lessor in Nigeria under operating lease and finance lease is applicable to the leasing or charter of vessels, ships and aircrafts.

6.2 Treatment of Income from Leasing or Charter of Ships and Aircraft When There is Tax Treaty

The profits of a company, resident in the jurisdiction of a treaty partner with Nigeria, accruing from the charter or leasing of aircrafts or ships on time or voyage basis, or wet lease arrangement shall constitute profits from air and shipping transportation. Such profits will be treated in line with the relevant article of the treaty.

However, profits of such companies derived from the charter or leasing an aircraft or ship on bareboat basis or dry lease arrangement shall not constitute income from air and shipping transportation (except the

Agreement specifically provide otherwise). The profits are taxed as "business profits" under relevant article of the DTA. Consequently, the lease or rental income shall be assessed to tax under the relevant provision of the domestic tax law.

The guidance in FIRS Information Circular No.2010/01 published on 12th April, 2010, titled "Guidelines on the Tax Implications of Leasing" as it relates to the taxation of the lessee and lessor in Nigeria under operating lease and finance lease is relevant.

7.0 Taxation of Foreign Ships or Vessels Lifting Crude Oil from Nigerian Territorial Waters

One of the common features of the oil industry in Nigeria is that crude oil is often sold to foreign buyers "Free on Board" origin ("FOB origin"), also sometimes phrased as "FOB shipping" or "FOB shipping point". This means that the foreign or non-resident buyers are responsible for the arrangement and payment for vessels for the transportation of the crude oil from Nigeria. Usually, the shipping companies contracted for the transportation of the crude are non-residents and payments to them are made by the non-resident buyers of the crude oil.

The provisions of Paragraph 3.2 of this Circular will be applicable in such circumstances as the carriage of crude oil from Nigeria falls under the provisions of Section 14(1) of CITA.

Consequently, any vessel that carries crude oil, gas, petroleum products or any other item from Nigeria is liable to tax in Nigeria, irrespective of where or with whom the carriage contract was executed.

8.0 Income from Ancillary Services or Non-Freight Income

8.1 Under the Domestic Law

Section 14 of CITA covers taxation of profits or losses arising from the carriage of passengers, mails, livestock or goods shipped, or loaded into an aircraft, in Nigeria. As indicated in subsection 5, the application of Section 14 of CITA does not cover non-freight income, such as income derived from demurrage & detention, local charges, stevedoring, clearing and forwarding, cargo handling, container leasing, storage, agency, etc. Where a foreign shipping or air transport company engages in any of such activities in Nigeria, profits derived by that company, from such non-freight activities, shall be taxable under Sections 9 and 13(2) of CITA.

These ancillary services are liable to Value Added Tax (VAT) in accordance with section 2 of VAT Act. VAT must therefore be charged and remitted to the Service in accordance with the extant tax laws.

8.2 When there is Avoidance of Double Taxation Agreement

Profits of an enterprise engaged in air or shipping transport consist of the profits directly obtained by the enterprise from the transportation of passengers or cargo by ships or aircraft (whether owned, leased or otherwise at the disposal of the enterprise) that it operates in international traffic. However, in some of the Agreements, such profits include profits from other ancillary activities.

Consequently, where a foreign company that engages in air or shipping transport in Nigeria earns income that is not directly derived from the carriage of passengers, mails, livestock or goods by ships or aircraft, such income, except where expressly provided in the ADTA, will not come under the Article on Shipping and Air Transport in the ADTA. The profits attributable to the company's Permanent Establishment in Nigeria is liable to tax in accordance with the Article on Business Profits in the treaty. All other relevant provisions of CITA will be applicable in the computation of assessable profits, total profits and tax payable.

Similarly, where a foreign company engages in providing logistics, agency or other ancillary services to air and shipping transport in Nigeria but does not engage in air or shipping transport, income earned by that company will not come under the Article on Shipping and Air Transport in the Agreement. The company shall also not be entitled to any concession granted under the Article. The profits attributable to company's Permanent Establishment is liable to tax in Nigeria as provided under the Article on Business Profits in the treaty. All other relevant provisions of CITA will be applicable in the computation of assessable profits, total profits and tax payable.

9.0 Capital Gains Tax

9.1 Under the Domestic Law

9.1.1 Ships or Aircraft Used in International Traffic

Section 24 (f) of the Capital Gains Tax Act Cap. C1 LFN 2004 (as amended) provides that:

*"Ship or aircraft **used in international traffic** is situated in Nigeria if and only if the owner is a resident in Nigeria, and an interest or right in or over a ship or aircraft is situated in Nigeria if and only if the person entitled to the interest or right is resident in Nigeria".*

From the above, a ship or aircraft used in international traffic is situated in Nigeria, irrespective of the location of the ship or aircraft at the time of the disposal, where:

- i. the owner of the ship or aircraft is resident in Nigeria; or
- ii. a resident of Nigeria owns an interest in or right in the ship or aircraft.

As such, gains from the disposal of such ship or aircraft or the right or interest in the ship or aircraft is chargeable to capital gains tax in Nigeria, even where the ship or aircraft is not physically in Nigeria at the time of the disposal. Conversely, the gain will not be taxable in Nigeria where the ship or aircraft is owned by a non-resident or a non-resident owns the right in or interest over it, even where the ship or aircraft is located in Nigeria at the time of disposal.

9.1.2 Ships and Aircraft not used in International Traffic

Where a ship or aircraft which is used for purposes other than international traffic (e.g. a rig, intra-Nigeria transport, lift boat or stationary restaurant, hotel and other uses) is located in Nigeria, such ship or aircraft shall be treated as a tangible moveable property of the owner. The disposal of such ship or aircraft is chargeable to capital gains tax in Nigeria, irrespective of whether or not the owner or alienator is a resident of Nigeria or whether or not the disposal took place in Nigeria.

However, where a ship or aircraft which is used for purposes other than international traffic is located outside Nigeria, the disposal of the ship or aircraft shall be chargeable to capital gains tax in Nigeria only where the ship or aircraft is owned by a resident of Nigeria.

9.3 When there is Double Taxation Agreement

In accordance with the relevant provisions of the DTAs, gains derived by a Nigerian resident from the alienation of a ship or aircraft is chargeable to

capital gains tax in Nigeria, irrespective of whether the ship or aircraft is operating in international traffic or not.

In the case of non-residents, gains derived from the alienation of a ship or aircraft:

- i) used in international traffic will not be chargeable to capital gains tax in Nigeria.
- ii) not used in international traffic, will be chargeable to capital gains tax in Nigeria where the ship or aircraft is located in Nigeria and constitutes a permanent establishment of the non-resident. The alienation of a ship or aircraft will also be chargeable to capital gains tax in Nigeria under a DTA where the ship or aircraft is owned by a Nigerian permanent establishment of a non-resident. In both cases, the alienation will be treated in accordance with the provisions on the alienation of business assets of a permanent establishment under the Article on Capital Gains in that DTA.

NOTE:

Where the owner of the ship or aircraft or the person who owns an interest in or right over the ship or aircraft is a resident of both treaty countries, the tie breaker rule under the Agreement shall be applied to determine the jurisdiction of his residence for tax purposes.

10.0 Claim of Tax Treaty Benefits

Relevant information regarding the claim of tax treaty benefits by foreign companies engaged in shipping or air transport in Nigeria may be obtained from FIRS' Information Circular on the Claim of Tax Treaties Benefits in Nigeria at <https://www.firs.gov.ng/TaxResources/TreatyRelatedGuidelinesandCirculars> Specifically, Paragraph 5 of the Information Circular which provides the procedures for accessing treaty benefits must be complied with.

11.0 Message Transmission Operations

Section 15 of CITA provides that foreign companies engaged in the business of transmission of messages by cable or by any form of wireless apparatus shall be subject to tax as though they were engaged in shipping or air transport business.

Therefore, the guidance provided in this Information Circular equally applies to foreign companies engaged in the business of transmission of messages

by cable or by any form of wireless apparatus except where otherwise stated.

12.0 Amendment or Revision of the Circular

The Service may, at any time, withdraw or replace this Circular or publish an amended or updated version.

13.0 Enquiries

Any request for further information or clarifications on this Information Circular should be directed to the:

Executive Chairman,
Federal Inland Revenue Service
Revenue House,
15, Sokode Crescent, Wuse Zone 5, Abuja.

Or

Director, Tax Policy and Advisory Department,
Federal Inland Revenue Service,
Revenue House Annex 4,
12, Sokode Crescent,
Wuse Zone 5, Abuja.

Or

Email: tpld@firs.gov.ng