

# Nigeria

## Transfer Pricing Country Profile

July 2021

		SUMMARY	REFERENCE
<b>The Arm's Length Principle</b>			
1	Does your domestic legislation or regulation make reference to the Arm's Length Principle?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Companies Income Tax Act, <a href="#">Section 22 (2) (b)</a> . <a href="#">Income Tax (Transfer Pricing) Regulations, 2018</a> ("TP Regulations").
2	What is the role of the OECD Transfer Pricing Guidelines under your domestic legislation?	<p>The application of the provisions of the domestic transfer pricing rules is in a manner consistent with the OECD Transfer Pricing Guidelines.</p> <p>However, by the provisions of Part V Regulation 18, where any inconsistency exists between the provisions of any applicable laws, rules, regulations, the UN practical manual on Transfer Pricing and the OECD documents referred to in Regulation 18, the provisions of the relevant tax laws shall prevail.</p>	<a href="#">Part V, Regulations 18 &amp; 19</a> of the Income Tax (Transfer Pricing) Regulations 2018.
3	Does your domestic legislation or regulation provide a definition of related parties? If so, please provide the definition contained under your domestic law or regulation.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <p><i>“(1) Generally, persons are deemed to be connected where one person has the ability to control or influence the other person in making financial, commercial or operational decisions, or there is a third person who has the ability to control or influence both persons in making financial, commercial, or operational decisions.</i></p> <p><i>(2) In these Regulations, “connected person” include persons who are related, associated, or connected to one another as defined in –</i></p> <p><i>(a) the Companies Income Tax Act, CAP. C21, Laws of the Federation of Nigeria, 2004 (as amended);</i></p> <p><i>(b) the Petroleum Profit Tax Act, CAP. P13, Laws of the Federation of Nigeria, 2004;</i></p> <p><i>(c) the Personal Income Tax Act, CAP. P8, Laws of the Federation of Nigeria, 2004 (as amended);</i></p>	<a href="#">Part III, Regulation 12</a> of the Income Tax (Transfer Pricing) Regulations 2018.  <a href="#">Seventh schedule, Paragraph 6 (a)</a> of Companies Income Tax Act, as amended.

(d) the Capital Gains Tax Act, CAP. C1, Laws of the Federation of Nigeria, 2004;  
 (v) ‘associated enterprise’ referred to the OECD Guidelines.”

**AND**

“6. For the purposes of this section, the expression-

(a) “connected person” means-

(i) any person controlled by or under common control, ownership or management.

(ii) any person who is not connected but receives an implicit or explicit guarantee or deposit for the provision of corresponding or matching debts, or

(iii) any related party as described under the Nigerian Transfer Pricing Regulation 2018.”

**Transfer Pricing Methods**

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**Does your domestic legislation provide for transfer pricing methods to be used in respect of transactions between related parties?**

**Yes**

**No**

If affirmative, please check those provided for in your legislation:

CUP	Resale Price	Cost Plus	TNMM	Profit Split	Other (If so, please describe)
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

"(4) A connected person may apply a transfer pricing method other than those listed in this regulation, where the person can establish, to the satisfaction of the Service, that –

(a) none of the listed methods can be reasonably applied to determine whether a controlled transaction is consistent with the arm’s length principle;

(b) the method used gives rise to a result that is consistent with that between independent persons engaging in comparable uncontrolled transactions in comparable circumstances; and

(c) reliable information needed to apply the chosen transfer pricing method exists.”

[Part II, Regulation 5 \(1\) and \(4\)](#) of the Income Tax (Transfer Pricing) Regulations 2018.

5	<p><b>Which criterion is used in your jurisdiction for the application of transfer pricing methods?</b></p>	<p>Please check all that apply:</p> <p><input type="checkbox"/> Hierarchy of methods</p> <p><input checked="" type="checkbox"/> Most appropriate method</p> <p><input type="checkbox"/> Other (if so, please explain)</p> <p>“(2) In each case, the most appropriate transfer pricing method shall be used taking into account the –</p> <p>(a) respective strengths and weaknesses of the transfer pricing method in the circumstances of the case;</p> <p>(b) appropriateness of a transfer pricing method having regard to the nature of the controlled transaction determined, in particular, through an analysis of the functions performed, assets employed and risks assumed by each person that is a party to the controlled transaction;</p> <p>(c) availability of reliable information needed to apply the transfer pricing method; and</p> <p>(d) degree of comparability between controlled and uncontrolled transactions, including the reliability of adjustments, if any, that may be required to eliminate any differences between comparable transactions.”</p>	<p><a href="#">Part II, Regulation 5 (2)</a> of the Income Tax (Transfer Pricing) Regulations 2018.</p>
6	<p><b>If your domestic legislation or regulations contain specific guidance on commodity transactions, indicate which of the following approaches is followed.</b></p>	<p><input checked="" type="checkbox"/> For controlled transactions involving commodities, the guidance contained in paragraphs 2.18-2.22 of the TPG is followed.</p> <p><input type="checkbox"/> Domestic legislation mandates the use of a specific method for controlled transactions involving commodities (if so, please explain)</p> <p><input type="checkbox"/> Other (if so, please explain)</p> <p>“(9) Notwithstanding any other provision in these Regulations, where a person chargeable to tax in Nigeria engages directly or indirectly in a transaction with a connected person for the export or import of commodities and:</p> <p>(a) in the case of export, the price that was agreed upon with the connected person is lower than the quoted price, the quoted price on the “date of transaction”, regardless of the means of transport, shall be, the sale price for the purposes of computing the taxable income of that person, unless the person provides all of the evidence needed to show that adjustments are appropriate to that quoted price to be consistent with the arm’s length principle,</p> <p>(b) in the case of import, the price that was agreed upon with the connected person is higher than the quoted price, the quoted price on the “date of transaction”,</p>	<p><a href="#">Part II, Regulation 5 (9)</a> of the Income Tax (Transfer Pricing) Regulations 2018.</p>

		<p><i>regardless of the means of transport, shall be, the sale price for the purposes of computing the taxable income of that person, unless the person provides all of the evidence needed to show that adjustments are appropriate to that quoted price to be consistent with the arm's length principle.</i></p> <p><i>Provided that in the case of goods exported from Nigeria that are subsequently sold by a related party to an unrelated party, if the price agreed upon between that related party and the unrelated person is higher than the quoted price at the above-mentioned date, the agreed price, in this case, will be considered as the sale price for the purposes of computing the seller's taxable income in Nigeria unless the person provides all of the evidence needed to show that adjustments are appropriate to that sale price to be consistent with the arm's length principle."</i></p>	
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**Comparability Analysis**

7	<p><b>Does your jurisdiction follow (or largely follow) the guidance on comparability analysis outlined in Chapter III of the TPG?</b></p>	<p><input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> <b>No</b></p> <p><i>“(3) An uncontrolled transaction is comparable to a controlled transaction within the meaning of this regulation –</i></p> <p><i>(a) where there are no significant differences between the uncontrolled transaction and a controlled transaction under comparable circumstances which could materially affect the conditions being examined under the appropriate transfer pricing method; or</i></p> <p><i>(b) where such differences exist, reasonably accurate adjustments can be made in order to eliminate the effects of such differences, or reduce the effects of such differences, to the extent that all material differences are eliminated.</i></p> <p><i>(4) In determining whether two or more transactions are comparable, the following factors shall be considered to the extent that they are economically relevant to the facts and circumstances of the transactions –</i></p> <p><i>(a) the characteristics of the goods, property or services transferred or supplied;</i></p> <p><i>(b) the functions undertaken by the persons entering into the transaction taking into account the assets used and risks assumed;</i></p> <p><i>(c) the contractual terms of the transactions;</i></p> <p><i>(d) the economic circumstances under which the transactions were undertaken; and</i></p> <p><i>(e) the business strategies pursued by the connected persons to the controlled transaction.”</i></p>	<p><a href="#">Part III, Regulation 11 (3) &amp; (4)</a> of the Income Tax (Transfer Pricing) Regulations 2018.</p>
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8	Is there a preference in your jurisdiction for domestic comparables over foreign comparables?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
9	Does your tax administration use secret comparables for transfer pricing assessment purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
10	Does your legislation allow or require the use of an arm's length range and/or statistical measure for determining arm's length remuneration?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <i>“(6) Where the application of the most appropriate method results in a number of financial indicators for which the degree of comparability of each to the controlled transactions, and to each other, is uncertain, a statistical approach shall be used. Where such an approach is used, the interquartile range shall be considered to be an arm's length range.”</i>	<a href="#">Part II, Regulation 5 (6)</a> of the Income Tax (Transfer Pricing) Regulations 2018.
11	Are comparability adjustments required under your domestic legislation or regulations?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <i>“(b) where such differences exist, reasonably accurate adjustments can be made in order to eliminate the effects of such differences, or reduce the effects of such differences, to the extent that all material differences are eliminated.”</i>	<a href="#">Part III, Regulation 11 (3) (b)</a> of the Income Tax (Transfer Pricing) Regulations 2018.
<b>Intangible Property</b>			
12	Does your domestic legislation or regulations contain guidance specific to the pricing of controlled transactions involving intangibles?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  Regulation 7 contains guidance specific to the pricing of controlled transactions involving intangibles.	<a href="#">Part II, Regulation 7</a> of the Income Tax (Transfer Pricing) Regulations 2018.
13	Does your domestic legislation or regulation provide for transfer pricing rules or special measures regarding hard to value intangibles (HTVI)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  Reference can be made to the OECD TPG as permitted by Regulation 18 of the Nigeria TP Regulation	<a href="#">HTVI Implementation Questionnaire</a>

14	Are there any other rules outside transfer pricing rules that are relevant for the tax treatment of transactions involving intangibles?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<a href="#">Section 78</a> of Company Income Tax Act (CITA) CAP. C21 Laws of Federation of Nigeria 2004 (as amended).
		Deduction of tax from interest, royalties, etc  Where any interest other than interest on interbank deposit or royalty becomes due from one company to another company or to any person to whom the provision of personal income tax Act applies, the company making such payment shall, at the date when payment is made or credited whichever first occurs deduct therefrom tax at the rate prescribed in subsection 2 of this section and shall forthwith pay over to the Board the amount so deducted.	
<b>Intra-group Services</b>			
15	Does your domestic legislation or regulations provide guidance specific to intra-group services transactions?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<a href="#">Part II, Regulation 6</a> of the Income Tax (Transfer Pricing) Regulations 2018.
		A service charge between a taxpayer and a connected person should be consistent with the arm's length principle.	
16	Do you have any simplified approach for low value-adding intra-group services?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
17	Are there any other rules outside transfer pricing rules that are relevant for the tax treatment of transactions involving services?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Financial transactions</b>			
18	<b>[NEW]</b> Does your domestic legislation or regulations provide guidance specific to financial transactions?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
19	<b>[NEW]</b> Are there any other rules outside transfer pricing rules that are	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

	relevant for the tax treatment of financial transactions?	<p>Nigeria through the Finance Act 2019, introduced a new provision into the companies income tax Act on interest deductibility consistent with the recommendations of BEPS Action 4 Report. The rules cover connected persons, and deductions are limited to 30% of earnings before interest, taxes, depreciation and amortisation.</p> <p>See also answer to question 14.</p>	<p><a href="#">Seventh Schedule ‘Deductible Interest’</a> of the Companies Income Tax Act, as amended (Section 23 of the Finance Act 2019).</p> <p><a href="#">Section 78</a> of Company Income Tax Act (CITA) CAP. C21 Laws of Federation of Nigeria 2004 (as amended). See 14 above</p>
<b>Cost Contribution Agreements</b>			
20	Does your jurisdiction have legislation or regulations on cost contribution agreements?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Transfer Pricing Documentation</b>			
21	Does your legislation or regulations require the taxpayer to prepare transfer pricing documentation?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  <i>If affirmative, please check all that apply:</i> <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Master file consistent with Annex I to Chapter V of the TPG</li> <li><input checked="" type="checkbox"/> Local file consistent with Annex II to Chapter V of the TPG</li> <li><input checked="" type="checkbox"/> Country-by-country report consistent with Annex III to Chapter V of the TPG</li> <li><input checked="" type="checkbox"/> Specific transfer pricing returns (separate or annexed to the tax return)</li> <li><input type="checkbox"/> Other (specify):</li> </ul> <p>TP Declaration of relationship with all connected persons and TP Disclosure of transactions with connected persons.</p>	<p><a href="#">Part IV, Regulations 13, 14, 15, 16, 17 and Schedule to Regulation 17</a> of the Income Tax (Transfer Pricing) Regulations 2018.</p>
22	Please briefly explain the relevant requirements related to filing of transfer pricing documentation (i.e. timing for preparation or submission, languages, etc.)	<p><b>The Transfer Pricing Declaration</b> shall be made and submitted to FIRS not later than eighteen months after the date of incorporation or within six months after the end of the Accounting year, whichever is earlier. Any updates to the declaration shall be made and submitted to the FIRS within six months of the end of the accounting year in which the event occurred.</p> <p><b>A Transfer Pricing disclosure</b> of transactions is to be made by a connected person to FIRS without notice or demand, not later than six months after the end of each</p>	<p><a href="#">Part IV, Regulations 13 (3) &amp; (5), 14 (10) &amp; (3), 15, 16 (1) (4) &amp; (5), 17 (1) &amp; (3) and 24</a> of the Income Tax (Transfer Pricing) Regulations 2018.</p> <p><a href="#">Part III, Regulation 9 and 14</a> of the Income Tax (Country-By-Country Reporting) Regulations, 2018.</p>

		<p>accounting year or eighteen months after the date of incorporation, whichever is earlier.</p> <p><b>TP Documentation:</b> A connected person shall record, in writing or on any other electronic device or medium, sufficient information or data with an analysis of such information and data to verify that the pricing of controlled transactions is consistent with the arm's length principle (documentation) and shall make such documentation available to the Service upon written request by the Service.</p> <p>TP documentation shall be in place prior to the due date for filing the income tax return for the year in which the documented transactions occurred (contemporaneous documentation). The documentation is expected to be submitted to the Service within 21 days of receiving a request from the Service.</p> <p>A connected person whose total value of controlled transactions is less than three hundred million naira may choose not to maintain contemporaneous documentation; provided that, where the Service deems it necessary, it may demand that relevant documentation shall be prepared and submitted to the Service not later than 90 days from the date of receipt of a notice from the Service.</p> <p><b>Country-by-Country Report:</b> The Country-by-Country Report should be filed not later than 12 months after the last day of the Reporting Accounting Year of the MNE Group.</p> <p>The official language for purposes of documentation is the English language. Where a document is not in the English language, the Service may, by written notice require the taxpayer to, at his own expense, produce a translation in the official language, prepared and certified by a sworn translator or another person approved by the Service</p>	
23	<p><b>Does your legislation provide for specific transfer pricing penalties and/or compliance incentives regarding transfer pricing documentation?</b></p>	<p><input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> <b>No</b></p> <p><b>TP Declaration:</b> a connected person who fails to submit a declaration or notification, as the case may be, to the Service shall be liable to an administrative penalty of twenty-five thousand naira for each day in which the failure continues.</p> <p><b>TP Disclosure:</b> where any person fails to make disclosures of transactions within the period specified in the regulation, an administrative penalty of ten million naira or one percent of the value of controlled transaction not disclosed, whichever is higher would be imposed and ten thousand naira for every day in which the failure continues.</p>	<p><a href="#">Part IV, Regulations 13 (7), 14 (4) &amp; (5), 15 (3), 16 (5) (8), 17 (5) and 20</a> of the Income Tax (Transfer Pricing) Regulations 2018.</p> <p><a href="#">Part IV, Regulations 11, 12 and 13</a> of the Income Tax (Country-By-Country Reporting) Regulations, 2018.</p>



Where a connected person makes an incorrect disclosure of transactions an administrative penalty of ten million naira or one percent of the value of controlled transactions incorrectly disclosed, whichever is higher shall apply.

**Extension of period for making TP declaration or disclosure:** Where the taxable person fails to meet the extended submission date granted administrative penalties for TP declaration or disclosure, as the case may be, shall apply as if no extension was granted.

**TP Documentation:** failure to submit to the Service TP documentation within 21 days of receiving a request from the Service shall attract an administrative penalty of a sum equal to ten million naira or one percent of the total value of all controlled transactions, whichever is higher and ten thousand naira for every day in which the failure continues.

**Extension of submission date for TP documentation:** Where the taxable person fails to meet the extended submission date granted administrative penalties for TP documentation shall apply as if no extension was granted.

**Exemption from documentation:** A connected person whose total value of controlled transactions is less than three hundred million naira may choose not to maintain contemporaneous documentation; provided that, where the Service deems it necessary, it may demand that relevant documentation shall be prepared and submitted to the Service not later than 90 days from the date of receipt of a notice from the Service. Any person who fails to furnish the Service with any information or document required within the time specified in a notice shall be liable to an administrative penalty of a sum equal to one percent of the value of each controlled transaction for which the information or document was required in addition to ten thousand naira for each day in which the failure continues.

**General Offence:** A taxable person who contravenes any of the provisions of the TP Regulations for which no specific administrative penalty is provided for in the Regulations shall be liable to a penalty as prescribed in the relevant tax law.

**Country-by-Country Report:**

**Late Filing Of CbC Report:** Where a Reporting Entity fails to file the Country-by-Country Report on or before the date specified in Regulation FIRS shall impose an administrative penalty of N 10 000 000 in the first instance and N1,000,000.00 for every month in which the default continues.

**Filing An Incorrect Or False CbC Report:** Where a reporting entity files an incorrect or false CbC Report, FIRS shall impose an administrative penalty of N 10 000 000.

**Failure To Provide Notification on whether it is the Ultimate Parent Entity or the Surrogate Parent Entity:** Where a Constituent Entity of an MNE Group that

		is resident for tax purposes in Nigeria fails to provide the notification FIRS shall impose an administrative penalty of N 5 000 000 in the first instance and N 10 000 for every day in which the default continues.	
24	<b>If your legislation provides for exemption from transfer pricing documentation obligations, please explain.</b>	A connected person whose total value of controlled transactions is less than three hundred million naira may choose not to maintain contemporaneous documentation; provided that, where FIRS deems it necessary, it may demand that relevant documentation shall be prepared and submitted to the Service not later than 90 days from the date of receipt of a notice from the Service.	<a href="#">Part IV, Regulation 17 (3)</a> of the Income Tax (Transfer Pricing) Regulations 2018.
<b>Administrative Approaches to Avoiding and Resolving Disputes</b>			
25	<b>Which mechanisms are available in your jurisdiction to prevent and/or resolve transfer pricing disputes?</b>	<p>Please check those that apply:</p> <p><input checked="" type="checkbox"/> Rulings</p> <p><input type="checkbox"/> Enhanced engagement programs</p> <p><input checked="" type="checkbox"/> Advance Pricing Agreements (APA)</p> <p style="padding-left: 20px;"><input checked="" type="checkbox"/> Unilateral APAs</p> <p style="padding-left: 20px;"><input checked="" type="checkbox"/> Bilateral APAs</p> <p style="padding-left: 20px;"><input checked="" type="checkbox"/> Multilateral APAs</p> <p><input checked="" type="checkbox"/> Mutual Agreement Procedures</p> <p><input type="checkbox"/> Other (<i>please specify</i>):</p>	<a href="#">Part II, Regulation 9</a> of the Income Tax (Transfer Pricing) Regulations 2018.  <a href="#">Nigeria's MAP Profile</a>
		<p>The TP Regulation allows FIRS to enter into an Advance Pricing Agreement with a taxable person either alone or together with the competent authority of countries of the connected person. This is subject to the publication of guidelines for its implementation.</p> <p>An Advance Pricing Agreement entered into with FIRS shall apply to the controlled transactions for a period not exceeding three years. Nigeria is currently drafting its APA guidelines.</p> <p>Nigeria has not entered into any APA because the Service is yet to publish the guideline for implementation.</p> <p>The composition and administration of functions by the Dispute Review Panel is stated in Regulation 21 of Nigeria TP Regulation 2018</p> <p>Nigeria has issued MAP Guidelines which provides the rules, guidelines and procedures on how taxpayers can access and use MAP.</p>	

## Safe Harbours and Other Simplification Measures

26	<b>Does your jurisdiction have rules on safe harbours in respect of certain industries, types of taxpayers, or types of transactions?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  A connected person may be exempted from the requirements of regulation 16 of these Regulations where the controlled transactions are priced in accordance with specific guidelines that may be published by the Service for that purpose from time to time.  The Service has not published a guideline for the implementation of the provision. Specific safe harbour rules are currently under development.	<a href="#">Part VII, Regulation 22</a> of the Income Tax (Transfer Pricing) Regulations 2018.
27	<b>Does your jurisdiction have any other simplification measures not listed in this questionnaire? If so, please provide a brief explanation.</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  Regulation 17(3) of the Transfer Pricing Guidelines 2018 provides that a connected person whose total value of controlled transactions is less than three hundred million naira may choose not to maintain contemporaneous documentation; provided that, where FIRS deems it necessary, it may demand that relevant documentation shall be prepared and submitted to the Service not later than 90 days from the date of receipt of a notice from the Service.	<a href="#">Part IV, Regulation 17 (3)</a> of the Income Tax (Transfer Pricing) Regulations 2018.

## Other Legislative Aspects or Administrative Procedures

28	<b>Does your jurisdiction allow/require taxpayers to make year-end adjustments?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  The due date for filing of tax returns is 6 months after the accounting year-end of the company. A company can make necessary adjustments in its account before filing the returns on or before the due date.  Also, where a return has been filed and there is a need for adjustment, the law allows a company to, within 6 years of filing the returns, make any necessary corrections or adjustments.	<a href="#">Section 55(2)(b) and 90</a> of the Companies Income Tax Act
29	<b>Does your jurisdiction make secondary adjustments?</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

## Attribution of Profits to Permanent Establishments

30	<b>[NEW]</b> Does your jurisdiction follow the Authorised OECD Approaches for the attribution of profits to PEs (AOA)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>In how many tax treaties?</i> Nigeria adopts Article 7 of the UN MTC in all her treaties.	
31	<b>[NEW]</b> Does your jurisdiction follow also another approach?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

## Other Relevant Information

32	<b>Other legislative aspects or administrative procedures regarding transfer pricing</b>	Other legislative procedures regarding transfer pricing include: (a) Section 17 of Personal Income Tax Act, CAP. P8, Laws of the Federation of Nigeria, 2004; (b) Section 15 of Petroleum Profits Tax Act, CAP. 13, Laws of the Federation of Nigeria, 2004 (as amended by the Petroleum Profits Tax (Amendment) Act, 2007); (c) Section 20 of Capital Gains Tax Act, CAP. C1, Laws of the Federation of Nigeria, 2004.	<a href="#">Section 20</a> of Capital Gains Tax Act, CAP. C1, Laws of the Federation of Nigeria, 2004. <a href="#">Section 15</a> of Petroleum Profits Tax Act, CAP. 13, Laws of the Federation of Nigeria, 2004 (as amended by the Petroleum Profits Tax (Amendment) Act, 2007) <a href="#">Section 17</a> of Personal Income Tax Act, CAP. P8, Laws of the Federation of Nigeria, 2004;
33	<b>Other relevant information</b> (e.g. <i>whether your jurisdiction is preparing new transfer pricing regulations, or other relevant aspects not addressed in this questionnaire</i> )	N/A	

For more information, please visit: <https://oe.cd/transfer-pricing-country-profiles>