

PRESS RELEASE

UPDATE ON PALLIATIVE MEASURES TO CUSHION EFFECT OF COVID – 19 ON TAXPAYERS - 22nd April 2020

Further to my statement on Monday 6th April 2020, on the palliative measures put in place to cushion the effects of COVID – 19 on Taxpayers and my assurance to keep you updated with information specific to Taxpayers as it becomes expedient, I wish to appeal to a section of taxpayers, whose sectors are experiencing a boom and significant increase of income at this point in time, for a high level of cooperation in payment of their taxes.

As I have done in many public fora in recent times, I wish to acknowledge and reiterate my concern on the difficulty businesses are going through at this time of COVID – 19 pandemic. You will note that early in the lockdown we put out palliative measures to cushion the effects of the economic shocks occasioned by the pandemic on taxpayers. Nonetheless, we wish to acknowledge that some sectors such as Telcos, Financial Institutions, e-Commerce, Supermarkets, manufacturers/ processors of certain products, etc are experiencing boom due to increased transactions as a result of the lockdown or even despite the pandemic.

As is currently obvious, the economic downturn that resulted from the global shutdown occasioned largely by the COVID - 19 pandemic has continued to put pressure on revenue generating agencies including the FIRS, thereby straining Governments to bridge budget funding gaps.

In view of the above, I wish to specially make an appeal to corporate bodies in the sectors mentioned above to go the extra mile at this time to cooperate with us in making special arrangements to pay their taxes. They may consider, for instance, a situation where they can commence payment of their annual returns earlier than the due date apart from their normal monthly obligations. This has become necessary in order to ease some of the cash flow gaps being experienced by the government at this critical time.

I look forward to positive responses from the aforementioned sectors. Let me assure you once again that we will continue to provide support to all Taxpayers as directed by President Muhammadu Buhari in his lockdown speech of Sunday 29th March 2020 and will keep you updated with information specific to Taxpayers as we deem fit.

Muhammad Nami
Executive Chairman