
CHAPTER 46**ECONOMIC DEVELOPMENT LEVY****ARRANGEMENT OF SECTIONS**

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CHAPTER 46

ECONOMIC DEVELOPMENT LEVY

AKS 1996.
No. 1

A Law imposing an Economic Development Levy on companies carrying on business in the State to enable the State develop and construct infrastructure, industries, agriculture and other economic needs and other matters.

[1st January, 1996]

Imposition
of levy.

1. (1) There is hereby imposed a levy to be known as the Economic Development Levy on every company carrying on business in the State or the State's territorial waters, irrespective of whether it has an office in the State or not.

(2) The levy collected shall be used for the economic development of the State.

Annual levy.
Schedule.

2. (1) Each company shall pay the levy shown against its category in the Schedule to this Law annually.

(2) The Governor may by order published in the State Gazette, amend the Schedule to this Law.

Demand
notice.

3. (1) Every company required to pay the levy shall be issued with a demand notice by the Commissioner specifying the amount of levy, time, mode of payment and the document to be submitted.

(2) The demand notice shall be deemed to have been received -

- (a) if it is served on the company, its officers or agents;
- (b) if it is posted to the last address of the company provided that there is evidence of such postage;
- (c) if it is pasted on the business premises or its property;

- (d) if the company is working for a principal, it is delivered to the office of such principal in the manner stated in paragraphs (a) to (c) of this sub-section.

4. (1) A company may apply in writing to the Commissioner Review. for a review of the levy imposed on it if it is of the opinion that it has been incorrectly or unfairly assessed and the Commissioner may grant or reject the application.

- (2) The Commissioner may -
 - (a) review the levy; or
 - (b) reject the application for review.

- (3) Where -
 - (a) the levy is reviewed, the company shall pay the revised levy within seven days of the decision;
 - (b) the application is rejected, the company shall pay the assessed levy within five days of the decision.

5. The Commissioner shall issue a receipt to every company Payment receipt. that has paid the levy under this Law.

6. A company which contravenes the provisions of section 2 of Fine. this Law shall in addition to the payment of levy, be liable to pay a fine of five percent of such levy.

7. Any enforcement body set up by the State Government shall Power to seal and seize. have the power to seal up the premises and seize the property of the defaulting company.

8. For the avoidance of doubt the Commissioner may delegate Delegation of duty. any of his powers or duties under this Law to any other person or body.

Interpretation.

9. In this Law unless the context otherwise requires -
- “Commissioner” means the Commissioner responsible for Finance and Economic Development;
 - “company” includes a person, body of persons whether corporate or incorporate, firm and partnerships;
 - “oil producing company” means any company that is involved in the exploitation, exploration and extraction of crude oil for the purpose of utilization or processing of such crude oil on or off the shores of the State;
 - “oil servicing company” means a company that renders service to oil producing company;
 - “service” includes supply of essential materials, technical work, maintenance of pipelines and allied machineries, work on the rigs, vessels, barges or any other work which is required by the oil producing company or any other company directly or through contract;
 - “State” means Akwa Ibom State.

Short title.

10. This Law may be cited as the Economic Development Levy Law.

SCHEDULE

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Category of Company	Levy ₦
1. Acupuncture clinics	500
2. Banks	
(a) commercial/merchant	100,000
(b) community	1,000
(c) others	10,000
3. Beer and spirit (wholesalers)	5,000
4. Bicycle repairers	100
5. Block making Industries	1,000
6. Book/stationery stores	1,000

7.	Building material dealers	5,000
8.	Business centres/secretarial institutes	2,000
9.	Butchers	1,000
10.	Canoe manufacturers	20,000
11.	Cattle dealers	10,000
12.	Cinemas/night clubs	2,000
13.	Clinics	5,000
14.	Construction companies	
	(a) indigenous	5,000,000
	(b) foreign	20,000,000
15.	Embalment centres	2,000
16.	Electronic dealers	2,000
17.	Tailors Fashion designers	2,000
18.	Fishing businesses	
	(a) large scale	15,000
	(b) medium scale	10,000
	(c) small scale	5,000
19.	Hair dressing saloons	500
20.	Herbal home	1,000
21.	Hospitals	5,000
22.	Hotels	
	(a) 5 star	25,000
	(b) 4 star	24,000
	(c) 3 star	23,000
	(d) motels	15,000
23.	Interior decorators and furniture makers	5,000
24.	Laundries/dry cleaners	1,000
25.	Manufacturing companies	
	(a) Large scale	400,000
	(b) medium scale	100,000
	(c) small scale	20,000
	(d) others	10,000

26.	Miscellaneous artisans	
	(a) vulcanizers	200
	(b) welders	500
	(c) panel beaters/spray painters	500
	(d) bakers	1,000
27.	Mechanic outboard	5,000
28.	Motor-cycle mechanics	2,000
29.	Motor dealers (second hand)	5,000
30.	Motor vehicle mechanics	2,000
31.	Oil producing company	50,000,000
32.	Oil Servicing Company	
	(a) indigenous	5,000,000
	(b) foreign	20,000,000
33.	Optical services	2,500
34.	Ophthalmological service centres	5,000
35.	Outboard motor dealers	20,000
36.	Patent medicine stores	2,000
37.	Petrol dealers	30,000
38.	Pharmaceutical chemists	3,000
39.	Photocopying centres	1,000
40.	Photographers	500
41.	Printers	1,000
42.	Pools agents	500
43.	Pools company (promoters).	100,000
44.	Private airline/helicopter service	
	(a) indigenous	5,000,000
	(b) foreign	20,000,000
45.	Private airport/heliport	500,000
46.	Private port/jetties	
	(a) up to 200 sq.m.	300,000
	(b) 201 - 600sq.m.	500,000
	(c) above 601 sq.m.	1,000,000

47.	Professional firms	2,500
48.	Publishers	5,000
49.	Restaurants	
	(a) major	10,000
	(b) others	5,000
50.	Restaurants owners	2,000
51.	Security agency companies	20,000
52.	Shop owners	1,000
53.	Spare part dealers (out board)	15,000
54.	Super markets	
	(a) departmental stores	20,000
	(b) Others	10,000
55.	Timber Dealers	3,000
56.	Local Transport Business (Land)	
	(a) Large	10,000
	(b) medium	5,000
	(c) small	3,000
57.	Video (rental)	2,000
58.	Vehicle spare parts dealers	10,000
59.	Watch repairers	100
60.	X-ray radiographical services	2,000
61.	Other businesses not classified	
	(a) major	100,000
	(b) medium	50,000
	(c) small	20,000
	(d) others	200-10,000

SUBSIDIARY LEGISLATION

No Subsidiary Legislation
