

**SUPPLEMENTARY APPROPRIATION BILL, 2015**

*Section:*

1. Issue and appropriation of N465,636,926,857 from the Consolidated Revenue Fund of the Federation for 2015.
  2. Release of funds from the Consolidated Revenue Fund of the Federation.
  3. Virement
  4. Interpretation
  5. Short Title
- Schedule
- Part A - Recurrent Non-Debt Expenditure
- Part B - Capital Expenditure

# A BILL

## FOR

AN ACT TO AUTHORISE THE ISSUE FROM THE CONSOLIDATED REVENUE FUND OF THE FEDERATION THE TOTAL SUM OF N465,636,926,857 (FOUR HUNDRED AND SIXTY-FIVE BILLION, SIX HUNDRED AND THIRTY-SIX MILLION, NINE HUNDRED AND TWENTY-SIX THOUSAND, EIGHT HUNDRED AND FIFTY- SEVEN NAIRA) ONLY, OF WHICH N460,636,926,857 (FOUR HUNDRED AND SIXTY BILLION, SIX HUNDRED AND THIRTY-SIX MILLION, NINE HUNDRED AND TWENTY-SIX THOUSAND, EIGHT HUNDRED AND FIFTY-SEVEN NAIRA) ONLY, IS FOR ADDITIONAL RECURRENT (NON-DEBT), WHILE THE BALANCE OF N5,000,000,000 IS FOR CONTRIBUTION TO THE DEVELOPMENT FUND FOR ADDITIONAL CAPITAL EXPENDITURE FOR THE YEAR ENDING ON THE 31ST DAY OF DECEMBER, 2015.

[ ] Commencement

BE IT ENACTED by the National Assembly of the Federal Republic of Nigeria as follows:

1           1.-(1) The Accountant-General of the Federation shall when  
2 authorised to do so by Warrants signed by the Minister charged with  
3 responsibility for finance, payout of the Consolidated Revenue Fund of the  
4 Federation during the year ending on the 31st day of December 2015, the  
5 sums specified by warrants, not exceeding the aggregate N465,636,926,857  
6 (Four Hundred And Sixty-five Billion, Six Hundred And Thirty-six Million,  
7 Nine Hundred And Twenty-six Thousand, Eight Hundred And Fifty- Seven  
8 Naira) Only,

9           (2) The amount mentioned in subsection (1) of this section is  
10 hereby appropriated to the heads of expenditure as specified in the Schedule  
11 to this Act.

12           (3) No part of the amount aforesaid shall be released from the  
13 Consolidated Revenue Fund of the Federation after the end of the year

Issue and appropriation of additional sum of N465,636,926,857 from the Consolidated Revenue Fund for 2015

	1	mentioned in subsection (1) of this section.
Release of funds from the Consolidated Revenue Fund	2	2. Amounts appropriated under this Act shall be released from the
	3	Consolidated Revenue Fund of the Federation and applied only for the purpose
	4	specified in the Schedule to this Act.
Virement	5	3. In the event that a need arises to vire amounts within the heads of
	6	expenditure to which sums have been appropriated under this Act, such
	7	virement shall only be effected with the prior approval of the National
	8	Assembly.
Interpretation	9	4. For the purposes of this Act the term "Schedule" includes the
	10	detailed estimates of expenditure attached thereto.
Short title	11	5. This Act may be cited as the Supplementary Appropriation Act
	12	2015.

#### EXPLANATORY MEMORANDUM

An act to authorise the issue from the Consolidated Revenue Fund of the Federation the total sum of N465,636,926,857 (Four Hundred and Sixty- Five Billion, Six Hundred and Thirty-Six Million, Nine Hundred and Twenty-Six Thousand, Eight Hundred and Fifty-Seven Naira) only, of which N460,636,926,857 (Four Hundred and Sixty Billion, Six Hundred and Thirty-Six Million, Nine Hundred and Twenty-Six Thousand, Eight Hundred and Fifty- Seven Naira) only, is for additional Recurrent (Non-Debt), while the balance of N5,000,000,000 is for contribution to the Development Fund for additional Capital Expenditure for the year ending on the 31st day of December, 2015.

		2015 SUPPLEMENTARY PROPOSAL (=N=)
	SCHEDULE	
	PART A: RECURRENT (NON-DEBT) EXPENDITURE	
0112001001	NASS MANAGEMENT	
	TOTAL ALLOCATION	10,618,837,435
Classification No.	EXPENDITURE ITEMS	
	NON-REGULAR ALLOWANCES	10,618,837,435
	OUTSTANDING PAYMENT OF THE SEVERANCE GRATUITY AND ALLOWANCES OF OUTGONE AND INCOMING LEGISLATORS AND LEGISLATIVE AIDES	10,618,837,435
0116003001	NIGERIAN ARMY	
	TOTAL ALLOCATION	3,196,089,405
Classification No.	EXPENDITURE ITEMS	
	SALARY	3,196,089,405
	72 RECRUITMENTS	1,987,056,478
	62 REGULAR COMBATANT	768,637,124
	22 DIRECT SHORT SERVICE	440,395,803
0539001001	PRESIDENCY - NATIONAL SPORTS COMMISSION - HQTRS	
	TOTAL ALLOCATION	1,500,000,000
Classification No.	EXPENDITURE ITEMS	
2202	OVERHEAD COST	1,500,000,000
	ALL AFRICAN GAMES QUALIFICATION FOR RIO 2016 OLYMPICS GAMES	1,500,000,000
0220003002	SERVICE WIDE VOTE	
	TOTAL ALLOCATION	445,322,000,017
Classification No.	EXPENDITURE ITEMS	
22021049	OPERATION ZAMAN LAFIYA:	29,958,865,512
	NIGERIAN ARMY	17,468,992,640
	NIGERIAN AIRFORCE	8,141,434,760
	NIGERIAN ARMY OUTSTANDING BALANCE FROM 2015 2ND QUARTER	4,348,438,112
22021037	MARGIN FOR INCREASES IN COSTS/RECURRENT ADJUSTMENT	2,000,000,000
	SUBSIDY PAYMENT (PMS)	413,363,134,505
	SUB TOTAL: RECURRENT (NON-DEBT) EXPENDITURE	460,636,926,857
	SCHEDULE	
	Part B - Capital Expenditure	
	CAPITAL SUPPLEMENTATION	
	TOTAL ALLOCATION	5,000,000,000
Classification No.	EXPENDITURE ITEMS	
	VICTIM SUPPORT FUNDS	5,000,000,000
	SUB TOTAL: CAPITAL EXPENDITURE	5,000,000,000
	AGGREGATE EXPENDITURE	465,636,926,857

TABLE 1

PROJECTED FUNDING REQUIREMENTS (JULY - DECEMBER, 2015)		Amount Required		Total Projection		REMARKS
Expenditure Item	Total (Q3)	Total (Q4)	Total (Q3+Q4)			
1 OPERATION ZAMAN LAFIYA:	17,153,651,812	12,805,213,700	29,958,865,512	29,958,865,512		
a NIGERIAN ARMY	8,734,496,320	8,734,496,320	17,468,992,640	17,468,992,640		
b NIGERIAN AIRFORCE	4,070,717,380	4,070,717,380	8,141,434,760	8,141,434,760		
c NIGERIAN ARMY OUTSTANDING BALANCE FROM 2015 2ND QUARTER	4,348,438,112	0	4,348,438,112	4,348,438,112		
<b>SUB-TOTAL</b>	17,153,651,812	12,805,213,700	29,958,865,512	29,958,865,512		
2 SALARIES FOR PAYMENT OF:	0	3,196,089,405	3,196,089,405	3,196,089,405		
a 72 RECRUITMENTS	0	1,987,056,478	1,987,056,478	1,987,056,478		
b 62 REGULAR COMBATANT	0	768,637,124	768,637,124	768,637,124		
c 22 DIRECT SHORT SERVICE	0	440,395,803	440,395,803	440,395,803		
<b>SUB-TOTAL</b>	0	3,196,089,405	3,196,089,405	3,196,089,405		
3 ALL AFRICAN GAMES QUALIFICATION FOR RIO 2016 OLYMPICS GAMES	1,500,000,000	0	1,500,000,000	1,500,000,000		
4 VICTIM SUPPORT FUNDS	5,000,000,000	0	5,000,000,000	5,000,000,000		
5						
6 MARGIN FOR INCREASES IN COST/RECURRENT ADJUSTMENT	0	2,000,000,000	2,000,000,000	2,000,000,000		
OUTSTANDING PAYMENT OF THE SEVERANCE GRATUITY AND ALLOWANCES OF OUTGONE AND INCOMING LEGISLATORS AND LEDISLATIVE AIDES	0	10,618,837,435	10,618,837,435	10,618,837,435		
SUBSIDY PAYMENT (PMS)		413,363,134,505	413,363,134,505	413,363,134,505		
7						
<b>TOTAL</b>	23,653,651,812	441,983,275,045	465,636,926,857	465,636,926,857		

**TABLE 2: PROPOSED AMENDMENT TO 2015 FISCAL FRAMEWORK (Billions of Naira)**

1	FISCAL ITEMS	Approved 2015 Budget	2015 Proposed Amendment	1
2	Oil Production Volume (Mill Barrels per day)	2.2782	2.2003	2
3	Average Budget price per barrel (in US\$)	53.00	48.00	3
4	Average Exchange Rate	190.00	190.00	4
5		=N= Bills	=N= Bills	5
6	Oil production		-	6
7	Joint Ventures	0.797	0.770	7
8	Alternative Funding	0.141	0.136	8
9	Modified Carry Arrangement	0.223	0.216	9
10	Production Sharing Contracts	0.875	0.846	10
11	Service Contracts	0.007	0.006	11
12	Independents	0.176	0.170	12
13	Marginal Fields	0.059	0.057	13
14	Total Production (mbpd)	2.2782	2.2003	14
15	<b>FEDERALLY COLLECTIBLE REVENUE</b>		-	15
16	Gross Minerals Revenue		-	16
17	Gross Oil Revenue	5,431.20	4,653.79	17
18	Solid Minerals	15.68	15.68	18
19	Gross Non-Oil Revenue	4,063.40	3,427.60	19
20	Non-Federation Account Levies for Targeted Expenditure	67.65	53.66	20
21	Education Tax	206.08	193.67	21
22	National Information Technology Development Fund	10.04	10.04	22
23	Total Federally Collectible Revenue	9,794.06	8,354.44	23
24	<b>GROSS FEDERATION ACCOUNT INFLOWS</b>	9,510.28	8,097.07	24
25	<b>OIL REVENUE</b>		-	25
26	Crude Oil Sales	2,583.16	2,151.49	26
27	Joint Venture Crude Oil	2,017.28	1,764.49	27
28	MCA Crude Oil Sales (Net of Escrowed Amount)	238.05	208.22	28
29	PSC Crude Oil (Profit Oil)	326.80	177.94	29
30	SC Crude Oil (Profit Oil)	1.04	0.84	30
31	Gas Sales	612.11	612.11	31
32	Petroleum Profits Tax	1,484.88	1,210.25	32
33	JV Oil PPT	457.01	353.36	33
34	PSC PPT (Tax Oil)	439.74	367.06	34
35	SC PPT (Tax Oil)	6.32	4.60	35
36	Independent Producers' Tax	325.05	273.94	36
37	MCA Profits Tax	147.72	114.22	37
38	Marginal Fields Profits Tax	66.38	54.42	38
39	PPT Recovery from erstwhile Pioneer Oil Companies	42.66	42.66	39
40	Gas Income @ 30% CITA	95.97	95.97	40
41	Oil Royalties	567.48	496.37	41
42	JV Oil Royalty	267.18	233.70	42
43	PSC Royalty	84.43	73.85	43
44	SC Royalty	4.50	3.94	44
45	Independent Producers' Royalty	119.62	104.63	45
46	Marginal Fields Royalty	5.39	4.71	46
47	MCA Royalty	86.36	75.54	47

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5		=N= Bills	=N= Bills	5
48	Gas Royalties	79.97	79.97	48
49	Concessional Rentals	1.05	1.05	49
50	Gas Flared Penalty	2.95	2.95	50
51	Miscellaneous (Pipeline Fees etc)	3.65	3.65	51
52	<b>Total Oil &amp; Gas Revenue</b>	<b>5,431.20</b>	<b>4,653.79</b>	52
53	Less		-	53
54	Govt's Contribution to cost of production	1,019.57	1,019.57	54
55	National Domestic Gas Development	248.37	248.37	55
56	Gas Infrastructure Development	93.14	93.14	56
57	Brass LNG Gas Supply Projects	20.14	20.14	57
58	Crude Oil Pre-Export Inspection Agency Expenses	3.80	3.80	58
59	Frontier Exploration Services	19.00	19.00	59
60	EGTL Operating Expense	-	-	60
61	Subsidy Payments (PMS)	100.00	100.00	61
62	Subsidy Payment (Kerosene)	45.52	45.52	62
63	<b>Sub-total (Deductions)</b>	<b>1,549.53</b>	<b>1,549.53</b>	63
64	13% Derivation	504.62	403.55	64
65	<b>Net Oil Revenue after Costs, Deductions &amp; Derivation</b>	<b>3,377.06</b>	<b>2,700.70</b>	65
66	<b>SOLID MINERAL &amp; OTHER MINNING REVENUES</b>		-	66
67	Royalties on Mining & Other Minerals	0.66	0.66	67
68	Taxes on Minerals & Other Minning	14.95	14.95	68
69	Mining Licences	-	-	69
70	Mining Leases	-	-	70
71	Mining Rents, Premium & Fees	0.07	0.07	71
72	<b>Total Solid Minerals Revenue</b>	<b>15.68</b>	<b>15.68</b>	72
73	Less		-	73
74	13% Derivation	2.04	2.04	74
75	<b>Net Solid Minerals after Derivation</b>	<b>13.64</b>	<b>13.64</b>	75

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4	Average Exchange Rate	190.00	190.00	4
5		=N= Bills	=N= Bills	5
76	<b>NON-OIL REVENUE</b>			76
77	Corporate Tax	1,423.60	1,423.60	77
78	Companies Income Tax	1,157.38	1,157.38	78
79	NLNG Tax	247.00	247.00	79
80	Stamp Duties	8.71	8.71	80
81	Capital Gains Tax	10.51	10.51	81
82	Value-Added Tax	1,283.70	869.93	82
83	Customs	866.80	691.14	83
84	<i>Main Federation Account</i>	718.26	573.33	84
85	Import	630.48	500.04	85
86	Excise	63.05	50.00	86
87	Fees	7.01	5.56	87
88	Surcharge on Luxury Items	17.73	17.73	88
89	<i>Special levies (Federation Account)</i>	148.54	117.81	89
90	FGN Independent Revenue	489.29	442.93	90
91	Ministries and Agencies	30.46	30.46	91
92	Operating Surplus & Dividends	390.90	344.53	92
93	Consolidated Revenue (PIT)	67.94	67.94	93
94	<b>Total Non-Oil Revenue</b>	<b>4,063.40</b>	<b>3,427.60</b>	94
95	<b>Less</b>	<b>1,914.61</b>	<b>1,442.18</b>	95
96	FIRS Tax Refunds	25.00	25.00	96
97	4% Collection Cost (CIT, Stamp Duties & Capital Gains)	55.94	55.94	97
98	4% Collection Cost (VAT)	51.35	34.80	98
99	Value-Added Tax Net of Cost of Collection	1,232.35	835.13	99
100	7% NCS (Regular) Collection Cost	50.28	40.13	100
101	7% NCS (Special Levies Fed. Acct.) Coll. Cost	10.40	8.25	101
102	FGN Independent Revenue	489.29	442.93	102
103	<b>Net Non-Oil Revenue after Costs &amp; Deductions</b>	<b>2,148.79</b>	<b>1,985.42</b>	103

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3	Average Budget price per barrel (in US\$)	53.00	48.00	3
4	Average Exchange Rate	190.00	190.00	4
5		=N= Bills	=N= Bills	5
104	<b>NET FEDERATION REVENUES DISTRIBUTABLE</b>		-	104
105	Net Oil Revenue after Costs, Deductions & Derivation	3,377.06	2,700.70	105
106	Net Solid Minerals Revenue after Derivation	13.64	13.64	106
107	Net Corporate Tax Distributable	1,342.66	1,342.66	107
108	Net Customs Revenue Distributable	667.98	533.20	108
109	Net Special Levies Distributable	138.14	109.56	109
110	Actual Balances in Special Accounts	17.24	17.24	110
111	<b>NET FEDERATION ACCOUNT DISTRIBUTABLE</b>	<b>5,556.72</b>	<b>4,717.00</b>	111
112	<b>NET VAT POOL ACCOUNT DISTRIBUTABLE</b>		-	112
113	Net VAT Distributable	1,232.35	835.13	113
114	FGN's Share of Federation Account (52.68%)	2,927.28	2,484.92	114
115	States' Share of Federation Account (26.72%)	1,484.76	1,260.38	115
116	Local Govt.'s Share of Federation Account (20.60%)	1,144.68	971.70	116
117	<b>Total Federation Account Distribution (Net) (100.00%)</b>	<b>5,556.72</b>	<b>4,717.00</b>	117
118	FGN's Share of VAT Pool Account (15%)	184.85	125.27	118
119	States' Share of VAT Pool Account (50%)	616.18	417.57	119
120	Local Govt.'s Share of VAT Pool Account (35%)	431.32	292.30	120
121	<b>Total VAT Pool Account Distribution (Net) (100.00%)</b>	<b>1,232.35</b>	<b>835.13</b>	121
122	<b>TOTAL STATES</b>	<b>2,100.93</b>	<b>1,677.95</b>	122
123	States' Share of Federation Account (26.72%)	1,484.76	1,260.38	123
124	States' Share of VAT Pool Account (50%)	616.18	417.57	124
125	<b>TOTAL LGCs</b>	<b>1,576.01</b>	<b>1,264.00</b>	125
126	Local Govt.'s Share of Federation Account (20.60%)	1,144.68	971.70	126
127	Local Govt.'s Share of VAT Pool Account (35%)	431.32	292.30	127
128	<b>REDISTRIBUTE FGN'S SHARE OF FED. ACCT</b>		-	128
129	Gross FGN's Share of Federation Account (52.68%)	2,927.28	2,484.92	129
130	Less		-	130
131	FCT 1%	55.57	47.17	131
132	Ecology and Derivation 1%	55.57	47.17	132
133	Statutory stabilisation 0.5%	27.78	23.59	133
134	Development of Natural Resources 1.68%	93.35	79.25	134
135	Net FGN's Share of Federation Account (48.5%)	2,695.01	2,287.75	135
136	<b>REDISTRIBUTE FGN'S SHARE OF VAT</b>		-	136
137	Gross FGN's Share of VAT (15%)	184.85	125.27	137
138	Less		-	138
139	FCT 1%	12.32	8.35	139
140	Net FGN's Share of VAT Pool Account (14%)	172.53	116.92	140

1	FISCAL ITEMS	Approved 2015 Budget	2015 Proposed Amendment	1
2	Oil Production Volume (Mill Barrels per day)	2.2782	2.2003	2
3	Average Budget price per barrel (in US\$)	53.00	48.00	3
4	Average Exchange Rate	190.00	190.00	4
5		=N= Bills	=N= Bills	5
141	<b>AMOUNT AVAILABLE FOR FGN BUDGET</b>	<b>3,452.35</b>	<b>2,855.80</b>	141
142	a Share of Oil Revenue	1,637.87	1,309.84	142
143	b Share of Minerals & Mining	6.61	6.61	143
144	c Share of Non-Oil	1,214.69	1,079.85	144
145	Share of CIT	651.19	651.19	145
146	Share of VAT	172.53	116.92	146
147	Share of Customs	323.97	258.60	147
148	Share of Federation Acct. Levies	67.00	53.14	148
149	d Independent Revenue	489.29	442.93	149
150	e FGN's Share of Actual Bal. in Special Accts	8.36	8.36	150
151	f FGN's Balances in Special Levies Accounts	8.20	8.20	151
152	g FGN's Unspent Bal. of previous Fiscal Year	50.00	-	152
153	h FGN's Share of Kerosene Subsidy remittance by NNPC	37.32	-	153
154	<b>TOTAL FGN'S RETAINED REVENUE</b>	<b>3,452.35</b>	<b>2,855.80</b>	154
155	<b>TOTAL FEDERAL GOVERNMENT EXPENDITURE</b>	<b>4,493.36</b>	<b>4,493.36</b>	155
156	<b>STATUTORY TRANSFER</b>			156
157	a Transfer (15% NDDC)	46.72	46.72	157
158	b Transfer (Arrears ofr Q4 2012)	-	-	158
159	c National Judicial Council	73.00	73.00	159
160	d Universal Basic Education	68.38	68.38	160
161	e Independent National Electoral Commission	62.00	62.00	161
162	f National Assembly	120.00	120.00	162
163	g Public Complaint Commission	4.00	4.00	163
164	h Human Rights Commission	1.52	1.52	164
165	<b>Sub-Total (Statutory Transfers)</b>	<b>375.62</b>	<b>375.62</b>	165
153	<b>of which: Capital's Share in Statutory Transfers (%)</b>	<b>39.43%</b>	<b>39.43%</b>	153
154	<b>DEBT SERVICE</b>			154
155	a Service on Domestic Debt	894.61	894.61	155
156	b Service on Foreign Debt	59.01	59.01	156
157	<b>Sub-Total</b>	<b>953.620</b>	<b>953.620</b>	157
158	<b>RECURRENT (NON-DEBT)</b>			158
159	a Personnel Costs (MDAs)	1,830.22	1,830.22	159
160	b Overheads	177.60	177.60	160
161	c CRF Pensions	291.05	291.05	161
162	d SWV Pensions	231.06	231.06	162
163	e Other Service Wide Votes	13.92	13.92	163
164	g Presidential Amnesty Programme	63.28	63.28	164
165	<b>Sub-Total</b>	<b>2,607.13</b>	<b>2,607.13</b>	165
166	<b>EMERGENCY EXPENDITURE</b>			166
167	a Operation Lafiya Dole & Others		39.66	167
168	b Prison Ration & Feeding for Unity Schools		2.00	168
169	c Balance of Severence Gratuity & Allowances of Outgone & Incoming Legislators + Legislative Aides		10.62	169
	d Emergency Provision for Subsidy		413.36	
170	<b>Sub-Total</b>	<b>2,607.13</b>	<b>465.64</b>	170

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5		=N= Bills	=N= Bills	5
171	<b>CAPITAL EXPENDITURE</b>			171
172	MDAs' Capital Expenditure	557.00	557.00	172
173	Capital Expenditure in Statutory Transfers	144.42	144.42	173
174	SURE - P Capital Expenditure	20.78	20.78	174
175	<b>Sub-Total</b>	<b>722.20</b>	<b>722.20</b>	175
177	<b>TOTAL FGN BUDGET (NET OF SURE-P) REVISED</b>	<b>4,493.36</b>	<b>4,959.01</b>	177
178	Fiscal Deficit (Based on Regular Budget)	(1,041.0)	(2,103.21)	178
179	GDP	95,843.2	95,843.2	179
180	DEFICIT/GDP	-1.09%	-2.19%	180
181	<b>SUBSIDY REINVESTMENT PROGRAM (SURE-U)</b>			181
182	SURE - Program Board (Running Cost)	0.25	0.25	182
183	SURE - Program Capital Expenditure	20.78	20.78	183
184	<b>Sub-Total</b>	<b>21.03</b>	<b>21.03</b>	184
186	<b>TOTAL FGN EXPENDITURE (INCLUSIVE OF SURE-P)</b>	<b>4,514.40</b>	<b>4,959.01</b>	186
187	Share of Capital as % of Non-Debt Expenditure	20.28%	18.03%	187
188	Share of Capital as % of total expenditure	16.00%	14.56%	188
189	Share of recurrent as % of total expenditure	84.00%	85.44%	189
190	<b>Add Financing</b>		-	190
191	a Sales of Government Property*	10.00	-	191
192	b Privatization Proceeds*	10.00	-	192
193	c FGN's Share of Signature Bonus	58.89	-	193
194	d Sharing from Stabilisation Fund Account (ECA)	80.00	-	194
195	e New Borrowings	882.12	2,103.21	195
196	Domestic Borrowing	502.12	2,103.21	196
197	Approved Borrowing by DMO		502.12	197
198	Additional Domestic Borrowing		1,601.09	198
199	Foreign Borrowing	380.00	-	199
200	<b>Sub-Total</b>	<b>1,041.01</b>	<b>2,103.21</b>	200
			-	
201	<b>Grand Total (Revenue + Financing)</b>	<b>4,493.36</b>	<b>4,959.01</b>	201
202	<b>Financing Deficit</b>		-	202

1	FISCAL ITEMS	Approved 2015 Budget	2015 Proposed Amendment	1
2	Oil Production Volume (Mill Barrels per day)	2.2782	2.2003	2
3	Average Budget price per barrel (in US\$)	53.00	48.00	3
4	Average Exchange Rate	190.00	190.00	4
5		=N= Bills	=N= Bills	5
203	<b>MEMORANDUM ITEMS</b>			203
204	<b>SPECIAL TRANSFERS FOR TARGETED EXP./AGENCIES</b>		-	204
205	Education Tax Net of Cost of Collection	201.16	188.75	205
206	Transfer of Levies Acct to CBN for Beneficiaries Net of Cost of Coll.	62.92	49.90	206
207	7% Port Devt. Levy - NPA, Raw Materials, Shippers Council, NEXIM	15.08	11.96	207
208	10% Sugar Levy : Nat. Sugar Devt. Council	3.95	3.13	208
209	1% Com. Import Sup. Scheme (CISS): Scanning Service Providers	24.71	19.60	209
210	0.50% Ecowas Trade Liberalisation Sch. (ETLS): ECOWAS Sec.	12.16	9.65	210
211	10% Steel	6.47	5.13	211
212	Cement Levy	0.54	0.43	212
213	Collection	9.64	9.64	213
214	Grants & Aids for Technical/Donor Assistance	62.70	62.70	214
215	NNPC's Share of Incremental JV Funding	582.81	582.81	215
216	Govt Equity Share of Alternative Funded JV Projects	326.99	326.99	216
217	Gas Infrastructure Development (\$bn) (Alternative Funding)	255.82	255.82	217
218	<b>Subsidy on Kerosene (NNPC)</b>	<b>45.52</b>	<b>45.52</b>	218
219	Govt Share of MCA Escrowed for Cost Recovery	73.13	63.96	219
220	JVs Share MCA Receipts Payable as Tax & Royalties Escrowed for Cost Recovery			220
221	FCN Share of Subsidy	12.20	12.20	221
222	Estimated Balances in Special Accounts as at end Dec	14.57	14.57	222
223	0.5% ECOWAS Exes. Sect. (ETLS)	-	-	223
224	2% Education Pool Account	5.24	5.24	224
225	7% Port Levy Pool Account	9.33	9.33	225
226	Transfer to FIRS & NCS for Costs of Collection, NDDG Share of ECA & SURE-P	244.14	211.23	226
227	<b>FIRS</b>	<b>137.61</b>	<b>121.06</b>	227
228	FIRS Tax Refunds	25.00	25.00	228
229	4% Cost of Collection (CIT, Stamp Duties, etc)	55.94	55.94	229
230	4% Cost of Collection (VAT)	51.35	34.80	230
231	4% Cost of Collection (Education Tax & NITDF)	5.32	5.32	231
232	<b>NCS</b>	<b>82.41</b>	<b>69.14</b>	232
233	7% Cost of Collection (Duty, Excise & Fees)	50.28	40.13	233
234	7% Cost of Collection (Spec. Levies -Fed. Acct.)	10.40	8.25	234
235	7% Cost of Coll. (Spec. Levies - Non-Fed. Acct.)	4.74	3.76	235
236	Additional Funding from CISS Account	17.00	17.00	236
237	<b>NDDG</b>	<b>1.42</b>		237
238	Share of Proposed ECA Distribution	1.42	-	238
239	<b>UBEC</b>	<b>1.66</b>		239
240	Share of Proposed ECA Distribution	1.66	-	240

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241	<b>TRANSFER TO SURE - PROGRAM</b>	<b>21.03</b>	<b>21.03</b>	241
242	SURE - Program Board (Running Cost)	0.25	0.25	242
243	SURE - Program Capital Expenditure	20.78	20.78	243
244	<b>STATES AND LGCs SHARE OF FAAC, VAT POOL &amp;</b>	<b>3,758.00</b>	<b>2,941.95</b>	244
245	<b>STATES</b>	<b>2,146.71</b>	<b>1,677.95</b>	245
246	States' Share of Federation Account	1,484.76	1,260.38	246
247	States' Share of VAT Pool Account	616.18	417.57	247
248	States' Share of Stabilisation (ECA)	45.77	-	248
249	<b>LOCAL GOVERNMENT COUNCILS</b>	<b>1,611.30</b>	<b>1,264.00</b>	249
250	Local Govt.'s Share of Federation Account	1,144.68	971.70	250
251	Local Govt.'s Share of VAT Pool Account	431.32	292.30	251
252	Local Govt.'s Share of Stabilisation (ECA)	35.29	-	252
253	<b>TOTAL MEMORANDUM ITEMS</b>	<b>5,051.27</b>	<b>4,167.11</b>	253