

Federal Government waives Import Duty and VAT charges on essential medical equipment

TAX ALERT

The President of the Federal Republic of Nigeria, on the 7th May, 2020, approved the waiver of Import Duty and Value Added Tax (VAT) on the importation of essential medical equipment for an initial period of six (6) months.

The President described this measure as one of a number of fiscal policies recently rolled out to support the building of capacity and health infrastructure in the country, in the wake of Covid-19's impact on the economy.

To this end, the President has directed the Nigerian Customs Service to expedite the clearance of all imported essential medical equipment and supplies; in line with the Standard Operating Procedure for the clearance of humanitarian and relief materials.

These palliative measures, however, do not apply to items for which Nigeria has local capacity to produce, such as, textile face masks, medical disinfectant, hand sanitizers, syringes etc.



For enquiries:

Azeez Alatoye

Senior Partner

azeez.alatoye@ascensioncsng.com

Matthew Johnson

Partner/Chief Operating Officer

matthew.johnson@ascensioncsng.com

Oluwasike Ibiwoye

Partner

oluwasike.ibiwoye@ascensioncsng.com

Office Locations:

Lagos

3B, Bosun Adekoya Street

Lekki Phase 1

Lagos State,

Nigeria.

Port Harcourt

102, Old Aba Road, Shell Industrial

Area, Rumuobiakani, Port Harcourt,

Rivers State

Nigeria.

Ademola Olanrewaju

Managing Partner

ademola.olanrewaju@ascensioncsng.com

Oludolapo Ogunkanmi

Partner

oludolapo.ogunkanmi@ascensioncsng.com

W: www.ascensioncsng.com

E: Info@ascensioncsng.com

T: +234 1 700 1006

Abuja

Apo Sparklight Mall (Suite BC 7-8, 1ST

Floor), Durumi Phase II

(Federal Capital Territory) Abuja

Nigeria.



@AscensionNG



@AscensionNG



@ascension-ng



@ascension_ng