

FEDERAL MINISTRY OF FINANCE

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4th September, 2002

Olusegun Obasanjo, GCFR
President,
Federal Republic of Nigeria,
Presidential Villa,
Abuja.

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SPECIAL CONCESSIONS TO ENTERPRISES IN THE FREE TRADE ZONES

Following complaints received from investors operating in the Free Trade Zones on non-compliance to the rules governing operations in the zones by the Nigerian Government, an inter-ministerial meeting was held under my Chairmanship to resolve the issues at stake.

2. Consequently, the meeting resolved as follows:-

- [i] Enterprises operating in the Zones should be allowed to export into the Nigerian Customs Territory up to **100%** of their products;
- * [ii] The enterprises are to also import their materials duty-free;
- [iii] The amount of import duty on goods manufactured, processed or assembled in the free zones and exported into the Nigerian Customs Territory, shall be the rate of duty applicable to the raw materials (in the state in which they are originally introduced into the free zones);
- [iv] All trade/commercial goods imported into the Zones in finished form (without value addition) shall attract full duty on export into the Nigerian Customs Territory.

3. In the light of the foregoing, I wish to recommend for your approval the above listed recommendations for immediate implementation, please.

Adamu Ciroma
[Adamu Ciroma]
Minister of Finance

Minister of Finance

Approved
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