

DEBT MANAGEMENT OFFICE
NIGERIA
DOMESTIC DEBT DATA FOR THE 36 STATES OF THE FEDERATION AND THE FEDERAL CAPITAL
TERRITORY AS AT DECEMBER 31, 2022
AMOUNT IN NAIRA

SN	STATE	DEBT STOCK (N)
1	ABIA	103,710,011,090.63
2	ADAMAWA	124,000,573,916.51
3	AKWA IBOM	219,265,319,660.24
4	ANAMBRA	77,487,683,347.04
5	BAUCHI	143,638,075,199.37
6	BAYELSA	146,371,493,447.19
7	BENUE	141,294,318,833.79
8	BORNO	96,135,894,362.56
9	CROSS-RIVER	197,210,152,707.36
10	DELTA	304,245,915,945.65
11	EBONYI	76,496,806,095.94
12	EDO	110,591,684,782.43
13	EKITI	117,147,875,751.50
14	ENUGU	91,856,182,849.75
15	GOMBE	139,322,895,697.91
16	IMO	204,224,291,725.13
17	JIGAWA	43,952,167,579.02
18	KADUNA	83,294,928,661.31
19	KANO	122,361,942,618.03
20	KATSINA	62,374,809,154.32
21	KEBBI	61,310,171,246.00
22	KOGI	93,621,765,035.49
23	KWARA	109,382,057,027.36
24	LAGOS	807,208,634,237.88
25	NASARAWA	71,437,890,993.83
26	NIGER	95,590,899,934.18
27	OGUN	270,450,024,234.79
28	ONDO	77,150,360,913.76
29	OSUN	148,366,712,357.73
30	OYO	161,180,878,265.05
31	PLATEAU	149,013,440,711.35
32	RIVERS	225,505,011,357
33	SOKOTO	90,595,002,766.24
34	TARABA	87,959,866,608.42
35	YOBE	90,776,488,122.65
36	ZAMFARA	112,197,059,996.35
37	FCT	81,022,168,940.36
Total		5,337,751,456,173.93

Important Notes

- 1 This Domestic Debt Data Report is generated from the signed-off submissions received from the 36 States of the Federation and FCT
- 2 Domestic Debt Stock for Thirty three (33) States: Abia, Adamawa, Akwa Ibom, Anambra, Bauchi, Bayelsa, Benue, Borno, Cross River, Delta, Ebonyi, Edo, Ekiti, Enugu, Gombe, Imo, Jigawa, Kaduna, Kano, Kebbi, Kogi, Kwara, Lagos, Nasarawa, Niger, Ogun, Ondo, Osun, Oyo, Plateau, Sokoto, Yobe, Zamfara and the FCT are as at December 31, 2022.
- 3 Domestic Debt Stock Figures for Katsina and Taraba States were as at September 30, 2022
- 4 Domestic Debt Stock Figure for Rivers State was as at September 30, 2021

Prepared as at Thursday, February 23, 2023



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PUBLIC NOTICE ON WITHHOLDING TAX RATES

- 1 The Federal Inland Revenue Service wishes to notify the general public of the prevailing withholding tax rates applicable to relevant transactions as follows.

WITHHOLDING TAX RATES

TYPES OF PAYMENT	COMPANIES	INDIVIDUALS
Dividend, Interest and Rent	10%	10%
Directors Fees	N/A	10%
Royalties	10%	5%
Commissions	10%	5%
Consultancy, Professional and Management fees	10%	5%
Technical Service Fees	10%	5%
Construction of roads, bridges, buildings or power plants	2.5%	5%
Other construction contracts	5%	5%
All types of contracts and agency arrangements, other than sales and purchase of goods in the ordinary course of business.	5%	5%

- 2 In line with the provisions of extant tax laws, every taxable person making payments for the respective transactions listed in the foregoing paragraph is, by this notice, reminded:
- to withhold the tax at the appropriate rate, as specified in paragraph 1 above;
 - to remit the tax withheld to the relevant tax authority on or before the 21st day of the month following the month in which the tax was withheld or the duty to withhold arose;
 - that any person who fails to comply with the legal requirement to withhold tax or having withheld, fails to remit the tax, commits an offence and liable to penalty and interest prescribed by the relevant tax laws.
- 3 A taxable person, in this notice, includes a body corporate or unincorporate, a Ministry, Department or Agency of government, a company, firm, any statutory body, a public authority or any other institution, organisation, and establishment or enterprise.

Signed
Muhammad Nami
Executive Chairman, FIRS