



FG grants tax exemptions to oil & gas sector

By Emma Ujah,
Abuja Bureau Chief

Determined to arrest the spate of divestments in the nation's oil and gas sector, the Federal Government (FG) has announced a new fiscal regime with a wide range of tax exemptions in the industry.

The Minister of Finance and Coordinating Minister of the Economy, Mr. Wale Edun, said the fiscal incentives were aimed at revitalizing Nigeria's oil and gas sector.

The tax exemptions were contained in circulars titled: 'Value Added Tax (VAT) Modification Order 2024'; and in the 'Notice of Tax Incentives for Deep Offshore Oil & Gas Production', which are in accordance with the Oil & Gas Companies (Tax Incentives, Exemption, Remission, etc.) Order 2024.

The VAT Modification Order 2024 introduces exemptions on a range of key energy products and infrastructure including Diesel, Feed Gas, Liquefied Petroleum Gas (LPG), Compressed Natural Gas (CNG), Electric Vehicles, Liquefied Natural Gas (LNG) infrastructure, and Clean Cooking Equipment.

In addition, the Notice of Tax Incentives for Deep Offshore Oil & Gas Production provides new tax reliefs for deep offshore projects.

The Minister said the concessions were expected to

attract new and massive investments into the oil and gas and to revitalise the industry.

He added that the measures were designed to lower the cost of living, bolster energy security, and accelerate Nigeria's transition to cleaner energy sources.

Mr. Edun expressed optimism that the initiative would reposition Nigeria's deep offshore basin as a premier destination for global oil and gas investments.

He said the reforms were part of a broader series of investment-driven policy initiatives of President Bola

NAICOM lists measures to revitalize insurance sector

By Rosemary Iwunze

The Commissioner for Insurance, Mr. Olusegun Omosehin, has said that challenges such as low insurance penetration, lack of public trust, market fragmentation, regulatory reforms, as well as digital transformation and adaptation must be addressed to revitalize the insurance industry and position it to risk-manage Nigeria's one-trillion-dollar economy aspiration.

Speaking in a Keynote address at the Insurance Meets Tech, IMT, 2024, Conference in Lagos, Omosehin noted that the Commission plays a vital role in fostering innovative business

Tinubu, in line with Policy Directives 40-42.

He added, "They reflect the administration's strong commitment to fostering sustainable growth in the energy sector and enhancing Nigeria's global competitiveness in oil and gas production.

"With these bold initiatives, Nigeria is firmly on track to reclaim its position as a leader in the global oil and gas market. These fiscal incentives demonstrate the administration's unwavering commitment to fostering sustainable growth, enhancing energy security, and driving economic prosperity for all Nigerians"

solutions that address pressing economic and social issues in Nigeria's insurance sector.

He said: "This commitment extends to ensuring prompt settlement of legitimate claims, promoting market growth through innovation, and driving commercial value within the industry. In achieving this objective of revitalising the insurance industry, we must of necessity address the following fundamental issues plaguing the sector, which include among others; low insurance penetration, lack of public trust, market fragmentation, regulatory reforms, as well as digital transformation and adaptation."

According to him revitalizing the Nigerian insurance industry to risk-manage Nigeria's One Trillion Dollar Economy literally speaks to the insurance industry's readiness and preparedness to de-risk the activities that is projected to galvanize productivity, innovations, economic growth and development.

Omosehin stated: "It is crucial that we proactively incorporate innovative Insurtech solutions that will change our conventional business models, thereby safeguarding our continued relevance in addressing customer needs and market position. The Commission had since understood this reality and issued the Regulatory Sandbox Guideline to accommodate the testing and refinement of innovative products. Consequently, we established a Directorate for Innovation and Regulation, recognizing that change requires new approaches.

"The Commission has also completed a draft Insurtech Operation Guidelines which shall be released very soon.

Airtel to pioneer adoption of green technologies, create data centre

By Peter Egwuatu

Airtel Africa Plc, has disclosed that it would be pioneering the adoption of green technology in the Nigeria's telecommunications sector with the creation of data centre.

Kemi Ariyo, Director of Information Technology, Airtel Nigeria, in a media roundtable in Lagos said: "Airtel Nigeria would be pioneering the adoption of green technologies, starting with the building of a data centre. The data centre, is expected to be completed by 2027, and would enhance the telco's capacity and

sustainability.

In his own part, Femi Adeniran, Director, Corporate Communications and CSR, Airtel Nigeria, highlighted the Company's sustainability drive.

He said: "With over 15,000 sites across Nigeria, each equipped with at least one diesel generator, currently consumed 22 million litres of diesel monthly, resulting in significant environmental impacts.

The monthly expenditure could have been higher without collocation, which allowed telecom operators in the country to share infrastructure.

LASG, private sector collaborates to boost tourism, youth development

By Godwin Oritse

THE Lagos State Ministries of Youth and Social Development and its Tourism counterpart in collaboration with Skai International have concluded plans to ensure that people with disabilities are carried along in the course of good governance in the state.

Speaking at this year's World Tourism Day celebration in Lagos, Commissioner for Youth and Social Development, Mr. Bolaji Ogunlende, said that there is ability in disability, adding that the government will leave no one behind in the move to develop the youths in the state.

Ogunlende also said that the government came to the Nigerian Society for Blind to celebrate this year's World Tourism Day with a view to renewing the hope of people with disabilities.

The Commissioner also said that the government wants to ensure that people with disabilities are made to be part of governance, as the government makes plans to citizens of the state, plans for the development of people with disabilities.

He stated: "What we hope to achieve by carrying everybody along especially those with disabilities, is to give them renewed hope to let them know that they are also a part of the society, to let them know that they are citizens of Lagos and citizens of Nigeria.

"We run an all-inclusive government, so our being here

today is to continue to re-echo that message and foster inter-communal living and to show that as a government we are ensuring that what we say we will do, we are doing.

"And essentially, the move is to make them a part of everything that we do and that is why, under the Ministry of Youth and Social Development, we have an agency called Lagos State Office of Disability, LASODA. We do a lot of programmes, empowerment for citizens of Lagos, as long as we have you in our database."

In his comment, the Senior Assistant to Governor on Tourism, Mr. Idris Aregbe, said that it was right for the government to ensure both the able and disabled persons are carried along the course of governance in the state.



PUBLIC NOTICE FEDERAL MINISTRY OF ENVIRONMENT

PUBLIC DISPLAY EXERCISE ON THE ENVIRONMENTAL IMPACT ASSESSMENT (EIA) DRAFT REPORT OF THE PROPOSED 250KM GAS PIPELINE FROM ODUM ENERGY FZE THROUGH OGUALI FIELD TO STERLING PETROCHEMICAL AND FERTILIZER LIMITED (SPFL) COMPLEX BY KWALE PIPELINE LIMITED

In accordance with the provisions of the Environmental Impact Assessment (EIA) Act Cap E12 LFN 2004, which makes it mandatory for proponents of all new major development activities to carry out Environmental Impact Assessment (EIA) for their proposed projects, the Federal Ministry of Environment hereby announces a twenty-one (21) working days public notice for information and comments on the draft EIA report of the above subject submitted by Kwale Pipeline Limited.

THE DISPLAY CENTERS ARE:-

- Headquarters, Ndokwa East Local Government Area, Aboh, Delta State
- Headquarters, Ndokwa West Local Government Area, Kwale, Delta State
- Headquarters, Aniocha South Local Government Area, Ogwasi-Uku, Delta State
- Headquarters, Ogbaru Local Government Area, Atani, Anambra State
- Headquarters, Ohaji-Egbema Local Government Area, Egbema, Imo State
- Headquarters, Ukwia West Local Government Area, Oke Ikpe, Abia State
- Headquarters, Ugwuagbo Local Government Area, Ugwuagbo, Abia State
- Headquarters, Ukwia East Local Government Area, Akwete, Abia State
- Headquarters, Ahoada West Local Government Area, Akinima, Rivers State
- Headquarters, Degema Local Government Area, Degema, Rivers State
- Headquarters, Ukanafun Local Government Area, Ikot Akpa Nkuk, Akwa Ibom State
- Headquarters, Oruk Anam Local Government Area, Ikot Ibiritan, Akwa Ibom State
- Headquarters, Ikot Abasi Local Government Area, Ikot Abasi, Akwa Ibom State
- Headquarters, Eastern Obolo Local Government Area, Okoro-Ete, Akwa Ibom State
- Delta State Ministry of Environment, Asaba, Delta State
- Anambra State Ministry of Environment, Awka, Anambra State
- Imo State Ministry of Environment, Owerri, Imo State
- Abia State Ministry of Environment, Umuahia, Abia State
- Rivers State Ministry of Environment, Port Harcourt, Rivers State
- Federal Ministry of Environment Field Office, Asaba, Delta State
- Federal Ministry of Environment Field Office, Owerri, Imo State
- Federal Ministry of Environment Field Office, Awka, Anambra State
- Federal Ministry of Environment Field Office, Umuahia, Abia State
- Federal Ministry of Environment Field Office, Port Harcourt, Rivers State
- Federal Ministry of Environment Field Office, Uyo, Akwa Ibom State
- Federal Ministry of Environment, Environment House (Brown Building), Independence Way, Central Business District, Abuja-FCT.
- www.ead.gov.ng

BRIEF PROJECT DESCRIPTION:-

The proposed project entails the construction of a 250km pipeline from Odum FZE GPP through Oguali Facility to Sterling Petrochemical and Fertilizer Limited. The Odum FZE GPP to Oguali facility section of this pipeline will be 100km, while the Oguali facility to Sterling Petrochemical and Fertilizer Limited (SPFL) section of the pipeline will be 100km. The pipeline will traverse Delta, Anambra, Imo, Abia, Rivers, and Akwa Ibom.

DURATION OF DISPLAY:

Date: 3rd October - 31st October, 2024. Time: 8:00am - 4:00pm Daily.

COMMENTS SHOULD BE FORWARDED TO THE HONOURABLE MINISTER, FEDERAL MINISTRY OF ENVIRONMENT MABUSHI, ABUJA OR VIA dia@ead.gov.ng ON OR BEFORE 7TH NOVEMBER, 2024.

SIGNED: PERMANENT SECRETARY
FOR: HONOURABLE MINISTER



PUBLIC NOTICE FEDERAL MINISTRY OF ENVIRONMENT

PUBLIC DISPLAY EXERCISE ON THE ENVIRONMENTAL IMPACT ASSESSMENT (EIA) DRAFT REPORT OF THE PROPOSED CRUDE OIL STORAGE, OIL TRANSMISSION PIPELINE AND SINGLE POINT MOORING (SPM), INSTALLATION PROJECT IN AGGE, BURUTU LOCAL GOVERNMENT AREA, DELTA STATE BY STERLING OIL EXPLORATION & ENERGY PRODUCTION COMPANY LIMITED (SEPCO)

In accordance with the provisions of the Environmental Impact Assessment (EIA) Act Cap E12 LFN 2004, which makes it mandatory for proponents of all new major development activities to carry out Environmental Impact Assessment (EIA) for their proposed projects, the Federal Ministry of Environment hereby announces a twenty-one (21) working days public notice for information and comments on the draft EIA report of the above subject submitted by Sterling Oil Exploration & Energy Production Company Limited (SEPCO).

THE DISPLAY CENTERS ARE:

- Headquarters, Burutu Local Government Area, Aboh, Delta State
- Delta State Ministry of Environment, Asaba, Delta State
- Federal Ministry of Environment Delta State Field, Office, Asaba, Delta State.
- Federal Ministry of Environment, Environment House (Brown Building), Independence Way, Central Business District, Abuja-FCT.
- www.ead.gov.ng

BRIEF PROJECT DESCRIPTION:

The proposed entails the setting up of an onshore export facility having a design capacity of 650,000 Barrels Per Day (BPD) with 10% design margin. The onshore Facility is to be located at Agge of Delta State Nigeria. It will receive its feed stocks and dispatch Crude Oil crudes SPM. This SPM is connected to offshore and onshore pipelines, up to Crude tankages, located in the tank farm area, in the onshore facility premises.

DURATION OF DISPLAY:

Date: 3rd October - 31st October, 2024. Time: 8:00am-4:00pm Daily.

COMMENTS SHOULD BE FORWARDED TO THE HONOURABLE MINISTER, FEDERAL MINISTRY OF ENVIRONMENT MABUSHI, ABUJA OR VIA eia@ead.gov.ng ON OR BEFORE 7TH NOVEMBER, 2024.

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