

**Office of the Accountant General of the Federation  
Federation Account Department**

**The Accounts for the Month of March, 2022 distributed in April, 2022**

**₦'Billion**

1. The Accounts are placed in the pack on pages 12 to 49			
2. The CBN Component Statement with a net balance of is on Page 12	933.304		
3. The vertical distributions are on pages 17 to 20			
4. Detail of the horizontal distributions are on pages 25 to 39			
5. The Value Added Tax Statement with net balance of is on page 40	219.504		
6. The Value Added Tax vertical distribution is on page 41			
7. Detail of the horizontal distributions are on pages 46 to 48			
	<b>March, 2022</b>	<b>February, 2022</b>	<b>Variance</b>
	<b>₦' Billion</b>	<b>₦' Billion</b>	<b>₦' Billion</b>
<b>a. Statutory</b>			
7% Cost of Collection to Nigerian Customs Service	933.304	437.161	496.143
4% Cost of Collection to Federal Inland Rev. Service	(9.894)	(8.694)	(1.200)
4% Cost of Collection to NUPRC	(14.574)	(3.680)	(10.894)
Refund to FIRS on Cost of Collection	(11.063)	(4.499)	(6.564)
Tax Refund for 2021	(0.100)	(0.100)	0.000
Transfer of Savings to Non Oil Revenue and Refunds to States	(4.000)	(4.000)	0.000
Refund of 13% Derivation to Oil Producing States	(300.000)	0.000	(300.000)
Refund to NCS	(25.769)	(25.761)	(0.008)
13% Refund on Subsidy for 2022	0.000	(0.002)	0.002
13% Refund on Subsidy Priority Projects & Police Trust Fund 1999 to Dec 2021	(28.572)	(27.349)	(1.223)
	(18.163)	(18.163)	0.000
<b>Distributable Statutory Revenue (a)</b>	<b>521.169</b>	<b>344.913</b>	<b>176.256</b>

	March, 2022	February, 2022	Variance
	<i>₦ 'Billion</i>	<i>₦ 'Billion</i>	<i>₦ 'Billion</i>
<b>b. Value Added Tax (VAT)</b>			
4% Cost of Collection (FIRS & NCS)	219.504	177.872	41.632
3% NEDC Deduction	(8.780)	(7.115)	(1.665)
Distributable VAT Revenue (b)	(6.322)	(5.123)	(1.199)
	<u>204.402</u>	<u>165.634</u>	<u>38.768</u>

<b>C. Distribution of Exchange Gain</b>	-	-	-
<b>D. Distribution of ₦80 Billion from Non Oil</b>	-	80.000	(80.000)
<b>E. Total Distributable Revenue E = ( a + b + c + d)</b>	<b>725.571</b>	<b>590.547</b>	<b>135.024</b>
<b>F. Add Back Deductions including Savings</b>	<u>(427.237)</u>	<u>(104.486)</u>	<u>(322.751)</u>
<b>G. Total Gross Revenue G = (E+ F)</b>	<u><b>1,152.808</b></u>	<u><b>695.033</b></u>	<u><b>457.775</b></u>

**8. Nominal Distribution of Balances in Foreign and Domestic Excess Accounts, Oil Excess Revenue Account and Non Oil Excess Revenue are on pages 64 to 71**