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<i>S. I. No.</i>	<i>Short Title</i>	<i>Page</i>
11	Companies Income Tax (Exemption of Bonds and Short Term Government Securities) Order, 2011.	B 281

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S.I. No. 11 of 2012

**COMPANIES INCOME TAX ACT
(CAP. C21, LFN 2004)**

COMPANIES INCOME TAX EXEMPTION ORDER, 2011

[2nd Day of January, 2012]

Commence-
ment.

In exercise of the powers conferred upon me by Section 23(2) of the Companies Income Tax Act, Cap. C21, Laws of the Federation of Nigeria, 2004 and all other powers enabling me in that behalf, I, DR GOODLUCK EBELE JONATHAN, GCFR, President, Federal Republic of Nigeria, hereby exempt from the tax imposed under the Companies Income Tax Act the following :

1.—(i) Short Term Federal Government of Nigeria Securities, such as Treasury Bills and Promissory Notes ;

Exemption
from the Tax.

(ii) Bonds issued by Federal, State and Local Governments and their Agencies ;

(iii) Bonds issued by corporate bodies including supra-nationals ; and

(iv) Interest earned by holders of the Bonds and Short-Term Securities listed in paragraphs (i) to (iii) above.

2. The tax exemption granted by this Order is for a period of 10 years from the date of this Order with the exception of Bonds issued by the Federal Government, which shall continue to enjoy such exemption.

Duration of
exemption.

3. This Order may be cited as the Companies Income Tax (Exemption of Bonds and Short Term Government Securities) Order, 2011.

Citation.

ISSUED under my Hand this 9th Day of December, 2011.

DR GOODLUCK EBELE JONATHAN, GCFR
President, Federal Republic of Nigeria.