

THE CHARTERED INSTITUTE OF TAXATION OF NIGERIA**SUMMARY OF EDUCATION TRAINING PROGRAMME FOR WEBINAR**

S/N	COORDINATING UNIT	TOPICS	DATE
1	LAGOS	<ul style="list-style-type: none">i Business Disruption and Continuity: Repositioning for Resilienceii Tax reforms and legislative changes in Nigeria: An updateiii Understanding the fundamentals of Digital Assets taxation	Tue. March 9, 2021
2.	ABUJA	<ul style="list-style-type: none">i Business Disruption and Continuity: Repositioning for Resilienceii Tax reforms and legislative changes in Nigeria: An updateiii Understanding the fundamentals of Digital Assets taxation	Thur. March 18, 2021
3	ENUGU	<ul style="list-style-type: none">i Business Disruption and Continuity: Repositioning for Resilienceii Administration of Local Government Revenue in Nigeria: Prospects and Challengesiii Withholding Tax Exposed: Tax Planning Strategies	Tue. March 30, 2021
4.	YENAGOA	<ul style="list-style-type: none">i Business Disruption and Continuity: Repositioning for Resilienceii Transfer Pricing: Compliance Requirements and the changing landscapeiii Stamp Duties: Dutiable Instruments, Assessment & Recovery	Tue. April 13, 2021
5.	KADUNA	<ul style="list-style-type: none">i Business Disruption and Continuity: Repositioning for Resilienceii Administration of Local Government Revenue in Nigeria: Prospects and Challengesiii Withholding Tax Exposed: Tax Planning Strategies	Thur. April 22, 2021
6.	OWERRI	<ul style="list-style-type: none">i Business Disruption and Continuity: Repositioning for Resilienceii Transfer Pricing: Compliance Requirements and the changing landscapeiii Stamp Duties: Dutiable Instruments, Assessment & Recovery	Tue. June 8, 2021

7.	LAGOS	<ul style="list-style-type: none">i Business Disruption and Continuity: Repositioning for Resilienceii Accounting for Taxation: A professional Analysis.iii Understanding the Multilateral Instrument and its Implications for the Nigerian Tax Treaty Network.	Thur. June 17, 2021
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8.	WARRI	<ul style="list-style-type: none"> i Business Disruption and Continuity: Repositioning for Resilience ii Effective Management of Tax Audit and Investigation: Post Business Disruption Implication iii Withholding Tax Exposed: Tax Planning Strategies 	Tue. June 22, 2021
9	IBADAN	<ul style="list-style-type: none"> i Business Disruption and Continuity: Repositioning for Resilience ii Tax dispute resolution in Nigeria: TAT to the rescue iii Taxation of informal Sector: Unbundling the bane 	Tue. July 8, 2021
10	PORT HARCOURT	<ul style="list-style-type: none"> i Business Disruption and Continuity: Repositioning for Resilience ii Tax reforms and legislative changes in Nigeria: An update iii Management and Administration of Artificial Intelligence Taxation 	Thur. July 15, 2021
11.	BENIN	<ul style="list-style-type: none"> i Business Disruption and Continuity: Repositioning for Resilience ii Management and Administration of Artificial Intelligence Taxation iii Withholding Tax Exposed: Tax Planning Strategies 	Tue. August 3, 2021
12.	ASABA	<ul style="list-style-type: none"> i Business Disruption and Continuity: Repositioning for Resilience ii Tax dispute resolution in Nigeria: TAT to the rescue iii Taxation of informal Sector: Unbundling the bane 	Thur. August 19, 2021
13	JOS	<ul style="list-style-type: none"> i Business Disruption and Continuity: Repositioning for Resilience ii Administration of Local Government Revenue in Nigeria: Prospects and Challenges iii Taxation of Agricultural Business for economic growth in Nigeria 	Tue. September 2, 2021
14	ABEOKUTA	<ul style="list-style-type: none"> i Business Disruption and Continuity: Repositioning for Resilience ii Tax dispute resolution in Nigeria: TAT to the rescue iii Taxation of informal Sector: Unbundling the bane 	Thur. September 9, 2021
15.	UYO	<ul style="list-style-type: none"> i Business Disruption and Continuity: Repositioning for Resilience ii Understanding the Multilateral Instrument and its Implications for the Nigerian Tax Treaty Network iii Withholding Tax Exposed: Tax Planning Strategies 	Tue. September 14, 2021



16.	ILORIN	<ul style="list-style-type: none">i Business Disruption and Continuity: Repositioning for Resilienceii Tax dispute resolution in Nigeria: TAT to the rescueiii Taxation of informal Sector: Unbundling the bane	Thur. October 7, 2021
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17.	KANO	<ul style="list-style-type: none"> i Business Disruption and Continuity: Repositioning for Resilience ii Administration of Local Government Revenue in Nigeria: Prospects and Challenges iii Taxation of Agricultural Business for economic growth in Nigeria 	Tue. October 12, 2021
18.	MAKURDI	<ul style="list-style-type: none"> i Business Disruption and Continuity: Repositioning for Resilience ii Taxation of Agricultural Business for economic growth in Nigeria iii Tax reforms and legislative changes in Nigeria: An update 	Tue. November 16, 2021



LOCATION AND DATES FOR 2021 REGIONAL MPTPS

S/NO	LOCATION AND STATES UNDER	TITLES	DATES
1	South East Districts a. Awka b. Enugu c. Onitsha d. Owerri e. Umuahia	i Accounting for Taxation: A professional Analysis ii Taxation of Educational Activities in Nigeria. iii Taxation of Specialised Businesses post business disruption: Insurance in the focus	Thur. July 29, 2021
2	South West Districts a. Abeokuta b. Ado-Ekiti c. Akure d. Osogbo e. Ota f. Ibadan g. All District Societies in Lagos	i. Digital Assets tax practice in Nigeria: Opportunities & Challenges ii. Taxation of Educational Activities in Nigeria. iii. Taxation of Specialised Businesses post business disruption: Insurance in the focus	Tue. August 31, 2021
3	South-South Districts a. Asaba b. Benin c. Calabar d. Port Harcourt e. Uyo f. Warri g. Yenagoa	i Accounting for Taxation: A professional Analysis ii Taxation of Specialised Businesses post a business disruption: Insurance in the focus iii Communication Tax in Nigeria: Expectation and Prospect	Thur. Sept. 30, 2021
4	North East/West a. Bauchi b. Damaturu c. Sokoto d. Gombe e. Gusau f. Kaduna g. Kano h. Kebbi i. Yola	i Accounting for Taxation: A professional Analysis ii Taxation of Agricultural Business for economic growth in Nigeria. iii Taxation of Specialised Businesses post business disruption: Insurance in the focus	Tue. Oct. 26, 2021

5	North Central a. Abuja b. Makurdi c. Minna d. Jos e. Lokoja f. Ilorin	i Accounting for Taxation: A professional Analysis ii Digital Assets tax practice in Nigeria: Opportunities & Challenges iii Taxation of Educational Activities in Nigeria.	Tue. Nov. 2, 2021
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SEMINAR TOPICS

S/NO	LOCATION	TITLES	DATES
1	Lagos	<ol style="list-style-type: none"> 1. Advance Pricing Agreements (APA): A Transfer Pricing dispute prevention mechanism 2. Mutual Agreement Procedure (MAP): A dispute resolution mechanism against double taxation. 3. The Three-Tiered Transfer Pricing documentation: Implementation of the Country-By-Country Reports (CBCR) in Nigeria. 4. African Continental Free Trade Area (AfCFTA): Implications on Nigeria Business Environment 	
2	Abuja	<ol style="list-style-type: none"> 1. Advance Pricing Agreements (APA): A Transfer Pricing dispute prevention mechanism 2. Mutual Agreement Procedure (MAP): A dispute resolution mechanism against double taxation. 3. The Three-Tiered Transfer Pricing documentation: Implementation of the Country-By-Country Reports (CBCR) in Nigeria 4. African Continental Free Trade Area (AfCFTA): Implications on Nigeria Business Environment 	



2021 MPTP

1. TAX REFORMS AND LEGISLATIVE CHANGES IN NIGERIA: AN UPDATE

OBJECTIVES

At the end of the course, participants should be able to:

- a. Get acquainted with the tax reforms and changes to the extant tax laws arising from the ease of doing business initiatives
- b. Have an overview of the Finance Act 2019 and Finance Bill 2020 and the implications for client service delivery
- c. Advise clients on recent tax law changes, tax developments, and the tax issues affected by social and economic trends
- d. Recognize new tax planning opportunities as a result of the latest amendments to tax legislation.

CONTENTS

- a. Overview of Ease of doing business initiatives of the government
 - b. Recent tax reforms in Nigeria and the rationale behind the reforms
 - c. Key highlights of the Finance Acts 2019 and Finance Bill 2020
 - d. Nexus between the legislative changes and the Nigeria Tax Policy 2017
 - e. Implications of tax reforms and legislative changes for business activities in Nigeria
 - f. Tax planning opportunities arising from the legislative changes
 - g. Guidelines for effective tax planning advice to clients
 - h. Case Study
- References

2. WITHHOLDING TAX EXPOSED: MANAGEMENT STRATEGIES

OBJECTIVES

At the end of the course, participants should be able to:

- a. Identify transactions liable to withholding tax
- b. Distinguish withholding tax base for different types of payments
- c. Establish when and how withholding rates can be varied
- d. Identify tax planning opportunities in withholding tax management
- e. Get acquainted with the penalties wrong application, for non-deduction and/or non-remittance of withholding tax

CONTENTS

- a. Overview of the withholding tax regime in Nigeria
- b. Differentiate withholding tax from value-added tax
- c. Treatment of withholding tax on transactions with non-residents
- d. Withholding tax and double taxation agreements
- e. Determination of withholding tax base and the applicable rates
- f. Tax planning and withholding tax management
- g. Withholding tax offences and penalties
- h. Case Study



References



3. ACCOUNTING FOR TAXATION: A PROFESSIONAL ANALYSIS OBJECTIVES

At the end of the course, participants should be able to:

- a. Understand the interaction between the accounting and tax treatments of some common transactions
- b. Analyze the tax implications of the accounting treatment of financial transactions
- c. Discuss the limited power of the journal entries
- d. Grasp the importance of accounting and other records for tax purposes

CONTENTS

- a. Nexus between accounting and tax treatment of financial transactions
 - b. Limited power of journal entries
 - c. Tax implications of business transactions, narrations and recordings
 - d. Accounting for taxes – withholding tax and value-added tax
 - e. Analyze the withholding tax payable, recoverable and withholding tax expenses
 - f. Output VAT, Input VAT and VAT deducted at source
 - g. Accounting treatment of franked investment income and the applicable withholding tax
 - h. Taxation aspect of IFRS reporting
 - i. Uncertain tax positions
 - ii FIN 48 Accounting
 - iii. Effective tax rate management
 - i. Accounting for Deferred tax
 - j. Conclusion
- References

4. ADMINISTRATION OF LOCAL GOVERNMENT REVENUE IN NIGERIA: PROSPECT AND CHALLENGES

OBJECTIVES

At the end of the course, participants should be able to:

- a. Understand the Structure and Organization of Local Finance and General Purpose Committee (FGPC)
- b. Explore the Revenue Administration Process in Local Government in Nigeria.
- c. Explain local government revenue sources
- d. Identify the challenges of local government revenue administration.

CONTENTS

- a. Overview of Local Government Structure/Organogram
- b. Local Government Revenue Committee
- c. Approved levies collectable rate (where applicable) by Local Government in Nigeria
- d. Enforcement procedure of levies collection
- e. The legal position of the use of police in Revenue Mobilization Process
- f. Ethical issues in Revenue Administration
- g. Challenges of Local Government Revenue Administration



h. Conclusion
References



5. EFFECTIVE MANAGEMENT OF TAX AUDIT AND INVESTIGATION: POST BUSINESS DISRUPTION IMPLICATION

OBJECTIVES

At the end of the course, participants should be able to:

- a. Expound and distinguish between Tax Audit and Investigation process
- b. Prepare tax audit and investigation risk assessment
- c. Analyse the requirements and benefits of risk-based tax audit
- d. Identify the qualities of a Good Tax Auditor/Investigator
- e. Explain the events before, during and after activities required for effective management of tax audit/investigation

CONTENTS

- a. Overview of tax audit and investigation process
- b. Difference between Tax Audit and Investigation
- c. Red flags for tax audit and investigation
- d. Tax audit and investigation risk assessment
- e. Concept of the risk-based tax audit process
- f. Qualities of a Good Tax Auditor/ Investigator
- g. Tax implication of post-audit adjustment
- h. Tax implication of adjustment/devaluation of foreign currency
- i. Tax impact of disruption of business cashflow
- j. Tax audit and investigation preparatory activities
 - i. Review of information request checklist
 - ii. Collation and gathering of the required information
 - iii. Identification of potential tax audit issues
 - iv. Assessment of potential tax liabilities
 - v. Mitigation strategies for managing tax audit issues
- k. Tax audit planning and execution procedures
 - i. Background information gathering
 - ii. Meetings and interviewing techniques
 - iii. Report of findings and follow up actions
 - iv. Reconciliation and resolution of tax audit and investigation issues
 - v. Dispute resolution mechanism
 - vi. Tax liability settlement and final closure
- l. Conclusion
- References

6. BUSINESS DISRUPTION AND CONTINUITY: REPOSITIONING FOR RESILIENCE

OBJECTIVES

At the end of the course, participants should be able to:

- a. Understand the need to strategically plan against business disruption
- b. Identify the risk and uncertainty associated with business disruption



- c. Explain the tax implications of business disruption
- d. Assess the effect of business disruption on corporate and individual businesses



- e. Apply the ability to establish strategies and preventive measures against business disruption

CONTENTS

- a. Definition of Business disruption
 - b. Loss or destruction of business assets and the tax implication
 - c. Business continuity strategy
 - d. Tax provisions and consideration for business disruption (impairment)
 - e. Income tax and CGT consequences of business disruption
 - f. Key valuation consideration: Stock write off, insurance etc
 - g. Exchange rate fluctuation
 - h. Conclusion
- References

7. UNDERSTANDING THE FUNDAMENTALS OF DIGITAL ASSETS TAXATION OBJECTIVES

At the end of the course, participants should be able:

- a. Discuss the relevance of blockchain technology to digital assets
- b. The dynamics of crypto-assets structure and their tax functionality

CONTENTS

- a. What is a digital asset?
- b. Overview of blockchain, Fintech and cryptocurrencies
- c. Who are the investors?
- d. What property are they trading on?
- e. Taxable and Non – taxable transactions under Fintech and Cryptocurrency operations
- f. The duties of Professionals in the filling of tax under Blockchain, Fintech and Cryptocurrency

8. DIGITAL ASSETS TAX PRACTICE IN NIGERIA: OPPORTUNITIES & CHALLENGES

OBJECTIVES

At the end of the course, participants should be able to:

- a. Understand the blockchain and digital assets intuition for tax professionals
- b. Realize the benefits, values, and opportunities of crypto tax Practice
- c. Learn the deep aspect of crypto tax preparation for individuals and corporate bodies
- d. Recognize regulatory concerns in Nigeria relative to crypto taxation for clients
- e. Identify the best software to use for crypto client's trading histories
- f. Prepare tax returns for crypto business transactions.

CONTENTS

- a. Explain the introduction of crypto tax practice in Nigeria
- b. Analyse the benefits, value-added and opportunities for tax practice and administration



- c. Discuss the regulatory framework guiding the practice of digital assets in Nigeria
- d. Explain technological types of machinery needed in clients transactions



- e. Types and the best software to manage clients trading on the cryptocurrency
- f. Inherent benefit for tax practitioners and administrators
- g. Conclusion
References

9. COMMUNICATION TAX IN NIGERIA: EXPECTATION AND PROSPECT OBJECTIVES

At the end of the course, participants should be able to:

- a. Understand what communication service tax is
- b. Analyse the regulatory framework guiding the operation of communication and its applicable tax
- c. Identify eligible communication taxpayers
- d. Discuss the effect of communication tax on rural communities
- e. Recognize the collection method and the relevant agents of the government to collect the tax due.
- f. Determine the appropriate rate of tax

CONTENTS

- a. Definition and analysis of Communication service tax
- b. Identifying the players in the communication industries
- c. The effect of communication service tax on consumer and economic growth
- d. The pros and cons of communication service tax on rural areas
- e. Collection methods and the agent of government responsible for the collection
- f. Communication service tax rate and its implications – Regulatory and Communication Industries perspective.
- g. Conclusion and recommendation
References

10. UNDERSTANDING THE MULTILATERAL INSTRUMENT AND ITS IMPLICATIONS FOR THE NIGERIAN TAX TREATY NETWORK OBJECTIVES

At the end of the course, participants should be able to:

- a. Discuss the Base Erosion and Profit Shifting (BEPS) Action 15 (Multilateral Instrument).
- b. Highlight the implications of the multilateral instruments for the Nigeria double taxation agreements.
- c. Be aware of expected changes that Nigeria plans to effect on its existing double taxation arrangements

CONTENTS

- a. Overview of the BEPS Project
- b. Action 15 Multilateral Instruments
- c. Key Aspects of the multilateral instrument



- d. Double taxation arrangements
- e. Nigeria's reservations and notifications



- f. Implications of the multilateral instrument for the Nigeria double taxation agreements
- g. Conclusion
- References

11. TRANSFER PRICING: COMPLIANCE REQUIREMENTS AND THE CHANGING LANDSCAPE

OBJECTIVES

At the end of the course, participants should be able to:

- a. Concept of Transfer Pricing – UN, OECD and Issues of documentation
- b. Compliance requirements based on the 2018 Nigerian TP Regulations
- c. Relevant documentation concerning the 2018 Nigerian TP Regulations, 2017 OECD TP Guidelines and 2017 UN TP Practical Manual.

CONTENTS

- a. General Introduction
- b. TP methods and the arm's length principles
- c. Overview of TP – Global and Nigerian Perspectives
- d. Definitions, objectives, legal framework, etc
- e. Compliance requirements
- f. TP documentation – 3 tiered approaches to TP documentation
- g. Recent developments in the Nigerian TP space
- h. Conclusion and recommendation
- References

12. STAMP DUTIES: DUTIABLE INSTRUMENTS, ASSESSMENT & RECOVERY

OBJECTIVES

At the end of the course, participants should be able to:

- a. Evaluate the historical development of stamp duties
- b. Discuss the types of stamp duties
- c. Identify the principal legislation on stamp duties
- d. State the dutiable instruments
- e. Recognize the exempted instruments under the SDA as amended

CONTENTS

- a. Historical development of Stamp Duties in Nigeria
- b. Basics of Stamp Duties
- c. Types of Stamp Duties
- d. Legal Basis of Stamp Duty
- e. Finance Act (FA) 2019 Amendment to Stamp Duty Act
- f. Problems with the Principal Stamp Duties Act
- g. Powers of Commissioner for Stamp Duties
- h. Assessment procedure for stamp duties
- i. Instruments exempted under the SDA as amended



- j. Offences and penalties
- k. The Recovery process for stamp duties



- l. Case Study
- m. Conclusion
- References

13. AFRICAN CONTINENTAL FREE TRADE AREA (AfCFTA): IMPLICATIONS ON NIGERIA BUSINESS ENVIRONMENT

OBJECTIVES

At the end of the course, participants should be able to:

- a. Explain the purpose of the AfCFTA
- b. Identify membership requirements
- c. Pinpoint the Business implication of the AfCFTA
- d. Assess the implications of AfCFTA on Customs and Export duties in Nigeria

CONTENTS

- a. The historical background and membership requirements for AfCFTA
- b. Objectives (general and specific) of the AfCFTA
- c. Enforceability of the Agreement
- d. Protocols on Trade in Goods
- e. Protocols on Trade in Services
- f. Schedules of Tariffs Concession
- g. Benefits of the AfCFTA
- h. Implications of AfCFTA on the customs and export duties in Nigeria
- i. Conclusion and recommendation
- References

14. TAXATION OF SPECIALIZED BUSINESSES POST BUSINESS DISRUPTION: INSURANCE IN THE FOCUS

OBJECTIVES

At the end of the course, participants should be able to:

- a. Identify the organisations that qualify as specialized businesses
- b. Discuss the concept of business interruption
- c. Determine the effect of the recent business interruption
- d. Recognize the salient issues regarding taxation of specialized businesses
- e. Discuss the provisions of Finance Act 2019 for Insurance Companies

CONTENTS

- a. Overview of specialized businesses
- b. Taxation of Specialized businesses
- c. The regulatory framework for specialized businesses in Nigeria
- d. Challenges confronting Specialized businesses
- e. Tax incentives for business interruption
- f. The provisions of company income Tax act CAP C21 LFN 2004 (As amended) applicable to companies engaged in shipping, air transport, the business of transmission



- of messages and insurance businesses;
- g. The impact of Finance Act 2019 on Insurance companies



- h. Prospects of specialized Businesses
- i. Conclusion
- References

15. TAX CONSULTANCY PRACTICE IN NIGERIA: CITN PROFESSIONAL GUIDELINES AND ETHICAL CONSIDERATION

OBJECTIVES

At the end of the course, participants should be able to:

- a. Discuss the element of tax practice management;
- b. Identify and proffer solutions to contemporary issues in managing & tax practice;
- c. Identify and develop plans to manage the dynamics in the tax practice;
- d. How to run a successful practice.

CONTENTS

- a. Introduction
- b. Tax practice in Nigeria
- c. Setting up a profitable and successful tax practice
- d. Managing process: Planning, Execution and Review
- e. Marketing platforms – including digital marketing
- f. Effective ways to manage tax services
- g. Client gaining and retention strategies
- h. Practice Management
- i. Legal, professional ethics, rules & guidelines in the management of professional services
- j. Conclusion
- References

16. TAXATION OF INFORMAL SECTOR: UNBUNDLING THE BANE

OBJECTIVES

At the end of the course, participants should be able to:

- a. Identify businesses in the informal sector of the economy
- b. Analyse the historical trend for informal tax collections of states
- c. Understand the role the informal sector plays in the development of the economy
- d. Recognize the factors inhibiting the growth of informal sector business in Nigeria
- e. Identify relevant strategies for bringing the informal sector into the tax net
- f. Identify key lessons on informal taxation from other countries

CONTENTS

- a. Overview of the informal sector
- b. Contributions of the informal sector to the growth of the economy
- c. Incentives available to Informal sectors businesses
- d. Tax administration in the informal sector in Nigeria
- e. Challenges of the informal sector.
- f. Lessons from other countries



g. Conclusion
References



17. TAXATION OF EDUCATIONAL ACTIVITIES IN NIGERIA OBJECTIVES

At the end of the course, participants should be able to:

- a. Understand the basics of Education taxation.
- b. Identify individuals and Organizations liable to Education Tax
- c. Components of various taxes applicable to the Education sector.

CONTENTS

- a. Background of taxation of Education institutions
- b. Education activities liable to Taxation
- c. Components of various taxes applicable to the Education sector.
- d. The distinction between educational institutions and activities
- e. The recent judicial decision in the Educational sector
- f. The Tax-Exempt status of educational institutions
- g. Conclusion
References

18. TAX DISPUTE RESOLUTION IN NIGERIA: TAX APPEAL TRIBUNAL TO THE RESCUE

OBJECTIVES

At the end of the session, the participants should be able to:

- a. Identify tax dispute resolution mechanisms in Nigeria concerning:
 - i. Formal Dispute Resolution (Court adjudication/Judicial resolution)
 - ii. Alternative Dispute Resolution (ADR) which involves negotiation, mediation and arbitration.
- b. Understand the advantages and disadvantages of the two Dispute resolution mechanisms
- c. Identify the concepts of tax disputes, appeal and resolution.
- d. Mention the rules of interpretation of tax statutes.
- e. Explain the Judicial and legislative approaches.
- f. Ascertain the revenue generation implications
- g. Identify the enforcement procedures

CONTENTS

- a. Overview of tax dispute resolutions in Nigeria
- b. Tax disputes, appeal and resolution
- c. Establishment of tax dispute resolution bodies
- d. Assessment via Reconciliation meeting, tax mediation and tax arbitration
- e. Interpretation of tax statutes
- f. Formal and alternative Dispute Resolution mechanisms
- g. Advantages and disadvantages of the two Dispute resolution mechanisms
- h. Appeal procedure {Tax Appeal Tribunal} – High Court, Court of Appeal and Supreme Court; legislative approaches



- i. Revenue generation implications of the tax dispute and resolution
- j. Conclusion



19. TAXATION OF AGRICULTURAL BUSINESS FOR ECONOMIC GROWTH IN NIGERIA

OBJECTIVES

At the end of the course, participants should be able to:

- a. Recognize the rationale for government tax incentives to the agriculture sector of the economy
- b. Describe the various types of agricultural business and the applicable taxes
- c. Itemise the tax holidays and reliefs for agricultural business
- d. Recall the preferential tax rates granted on agricultural business plants and equipment
- e. Appraise the rural investment allowance as it affects agricultural business
- f. Differentiate between agricultural income and non-agricultural incomes derived from the farm.

CONTENTS

- a. General introduction
 - b. Full description of agricultural trade /business - Content of companies' income tax Acts (CITA) section 9(8a)
 - c. Tax incentives to various types of agricultural businesses
 - d. Tax holidays and reliefs for agricultural business
 - e. Preferential tax rates on agricultural business plants and equipment
 - f. Rural investment allowance and agricultural business
 - g. Effect of weather and international and domestic market prices on the income from agricultural business
 - h. Effect of technology and modern farming methods on agricultural business performance
 - i. Difference between processing and distribution of agricultural goods and services
 - j. Allowable Expenses.
 - k. Conclusion
- References

20. MANAGEMENT AND ADMINISTRATION OF ARTIFICIAL INTELLIGENCE (AI) TAXATION

OBJECTIVES

At the end of the course, participants should be able to:

- a. Discuss the relevance of AI in Taxation
- b. Identify basic AI-related concepts for Taxation
- c. Discuss the Recent Trends/Development in AI (Global Perspective)
- d. Report Current Trend in Nigeria/Nigerian Experience
- e. Identify taxable income in AI
- f. Appraise Available/Relevant Laws on AI Taxation
- g. Evaluate Sellers Apps/Cookies and Taxation



- h. Critique Customers Privacy and AI Taxation
- i. Determine Jurisdictional boundaries in AI Taxation



- j. Highlight the Current Challenges in AI Tax Administration

CONTENTS

- a. Introduction
 - b. Basic Concepts in AI Taxation
 - c. The relevance of AI in Taxation
 - d. Recent Trends/Development in AI (Global Perspective)
 - e. Current Trend in Nigeria/Nigerian Experience
 - f. Identifying taxable income in AI
 - g. Appraisal of Available/Relevant Laws on AI Taxation
 - h. Sellers Apps/Cookies and Taxation
 - i. Customers Privacy and AI Taxation
 - j. Jurisdictional boundaries in AI Taxation
 - k. Current Challenges in AI Administration
 - l. Conclusion
- References

21. PETROLEUM INDUSTRY BILL: TAX REGIME, GOVERNANCE AND FISCAL FRAMEWORK

OBJECTIVES

At the end of the course, participants should be able to:

- a. Appraise the Petroleum Industry Bill
- b. Analyse the Governance, Administrative, Regulatory and Fiscal framework of the Nigerian oil and gas industry
- c. Discuss the administration of the revenue of the Federal Government under the new bill
- d. Ascertain the applicable fiscal changes

CONTENTS

- a. Overview of the Petroleum Industry Bill
- b. The Institution and Regulatory framework under the Petroleum Industry Bill such as:
 - i. Fiscal Provisions of the Petroleum Industry Bill
 - ii. Governance provisions of the Petroleum Industry Bill
 - iii. Administrative Provisions of the Petroleum Industry Bill
 - iv. Regulatory framework of the Nigerian oil and gas industry
 - v. Host Community provisions of the Petroleum Industry Bill
- c. Administration and collection of the revenue of the Federal Government
- d. Scope and applicability of fiscal and tax amendments.
- e. Applicable fiscal changes including:
 - i. Royalty regime
 - ii. Cost Recovery
 - iii. New Tax regime and rate of tax
 - iv. Gas pricing
- f. The requirement for Companies and Taxation of income from petroleum Operations



- g. Applicability of Companies Income Tax and Minimum Tax provision
- h. Transition and stabilization provisions



- i. Stringent Penalty Regime
- j. Deregulation of the Downstream Sector
- k. Conclusion
- References

22. TAXATION OF CAPITAL MARKET OPERATIONS IN NIGERIA

OBJECTIVES

At the end of the course, participants should be able to:

- a. Understand capital market operations
- b. Identify taxes applicable to capital market operations
- c. Ascertain the various tax challenges affecting the capital market
- d. Review the impact of the Finance Bill 2021 on the operations of the capital market

CONTENTS

- a. Capital market operations in Nigeria
- b. Applicable taxes to capital market operations
- c. Effects of VAT and WHT on capital market operations
- d. Stamp duty and capital market operations
- e. Multiple taxes and capital market operations
- f. Finance Bill 2021 and its impact on capital market operations
- g. Case studies
- h. Conclusion
- Reference

SEMINAR

1. THE THREE-TIERED TRANSFER PRICING DOCUMENTATION: IMPLEMENTATION OF THE COUNTRY-BY-COUNTRY REPORTS (CBCR) IN NIGERIA

OBJECTIVE

To highlight the level of Nigeria's compliance with the minimum standard requirements regarding Action 13 of the OECD BEPS Project and the compliance obligations on relevant taxpayers.

CONTENTS

- a. A general overview of Three-Tiered Transfer Pricing
 - b. The implementation package and domestication process of Action 13 in Nigeria
 - c. Enacting the model CBC Reporting Regulation into law in Nigeria
 - d. The Income Tax (Country by Country Reporting) Regulation 2018 and compliance requirements on relevant taxpayers
 - e. Coordination of activities in Nigeria for CBCR implementation
 - f. Administration of CBCR Notification and the guidelines for filing Notifications
 - g. Administration of CBC Reports and guidelines for filing reports
 - h. The exchange mechanism of CBC reports among jurisdictions and its implication for relevant taxpayers
 - i. The risk assessment of CBC Reports and its implications for relevant taxpayers
 - j. Conclusion
- References

2. ADVANCE PRICING AGREEMENTS (APA): A TRANSFER PRICING DISPUTE PREVENTION MECHANISM

OBJECTIVE

To sensitize the tax authority and connected taxable persons to embrace APA as a vital tool for addressing the challenges of Transfer Pricing

CONTENTS

- a. A review of the elements of a Transfer Pricing and its challenges
- b. The what and why of APA
- c. Cost-benefit analysis of APA
- d. Effective implementation of APA in other jurisdictions:
 - i. APA process steps and processing with a timeline
 - ii. Collateral issues in an APA
 - iii. Withdrawal from APA
 - iv. Cancellation/revocation of APA



3. MUTUAL AGREEMENT PROCEDURE (MAP): A DISPUTE RESOLUTION MECHANISM AGAINST DOUBLE TAXATION.

OBJECTIVE

To analyse the mandatory requirements placed on Nigeria by OECD BEPS Action 14 that make dispute resolution more effective for taxpayers

CONTENTS

- a. Minimum standards and best practice of BEPS Action 14 and its implications for country actions
 - b. Article 9 of the Model Tax Convention and its implications for eliminating economic double taxation
 - c. Guidelines for MAP in Nigeria - Application process and time limits
 - i. Pre-filing consultations and acceptance into MAP
 - ii. The government-to-government negotiation process by the competent authorities and the requirement from taxpayers
 - iii. Invoking MAP vis-à-vis legal remedies under the Domestic laws
 - iv. MAP positions on different taxes and the effect on the taxpayers
 - v. Termination of and withdrawal from MAP
 - d. Illustration on MAP request
 - e. Conclusion
- References

