

Federal Ministry of Finance, Abuja

Table I

Summary of Gross Revenue Allocation by Federation Account Allocation Committee for the Month of July, 2014 Shared in August, 2014

S/n	Beneficiaries	Statutory	Distribution from Foreign Excess Crude Savings Account - Augmentation	SURE- P	Distribution of \$2 Billion from Foreign Excess Crude Savings Account	Exchange Gain Difference	VAT	Total
		=N=	=N=		=N=	=N=	=N=	=N=
1	FGN (see Table II)	257,323,582,989.38	-	16,292,783,505.15	-	-	9,427,311,310.68	283,043,677,805.22
2	State (see Table III)	130,517,960,088.77	-	8,263,917,525.77	-	-	31,424,371,035.62	170,206,248,650.16
3	LGCs (see Table IV)	100,623,876,415.74	-	6,371,134,020.62	-	-	21,997,059,724.93	128,992,070,161.29
4	13% Derivation Fund	52,877,991,291.80	-	4,621,400,639.89	-	-	-	57,499,391,931.69
5	Cost of Collection - NCS	3,622,555,063.25	-	-	-	-	-	3,622,555,063.25
6	Transfer to Excess Crude	6,207,143,926.49	-	-	-	-	-	6,207,143,926.49
7	Deductions: Cost of Collections - FIRS	3,602,558,335.98	-	-	-	-	2,618,697,586.30	6,221,255,922.28
8	Transfer to Domestic Excess Crude	70,549,235,691.43	-	-	-	-	-	70,549,235,691.43
9	Deduction: Part of Tax Refund for 2014	5,000,000,000.00	-	-	-	-	-	5,000,000,000.00
10	Total	630,324,903,802.84	-	35,549,235,691.43	-	-	65,467,439,657.53	731,341,579,151.80
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16,939,941.13

Table II

Distribution of Revenue Allocation to FGN by Federation Account Allocation Committee for the Month of July, 2014 Shared in August, 2014

1	2	3	4	5	6=3+4-5	7	8	9	10	11=6+7+8+9+10
S/n	Beneficiaries	Gross Statutory Allocation	Less External Debt Deduction	Less Deductions(Fertilizer)	Net Statutory Allocation	Distribution from Foreign Excess Crude Savings Account for Augmentation	SURE-P	Exchange Gain Difference	VAT	Total Net Amount
		=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
1	FGN (CRF Account)	236,905,728,454.54	(4,344,314,370.41)	-	232,561,414,084.13	-	15,000,000,000.00	-	8,798,823,889.97	256,360,237,974.10
2	Share of Derivation & Ecology	4,884,654,194.94	-	-	4,884,654,194.94	-	309,278,350.52	-	-	5,193,932,545.45
3	Stabilization	2,442,327,097.47	-	-	2,442,327,097.47	-	154,639,175.26	-	-	2,596,966,272.73
4	Development of Natural Resources	8,206,219,047.50	-	-	8,206,219,047.50	-	519,587,628.87	-	-	8,725,806,676.36
5	FCT-Abuja	4,884,654,194.94	(24,081,678.25)	-	4,860,572,516.69	-	309,278,350.52	-	628,487,420.71	5,798,338,287.92
	Sub-total	257,323,582,989.38	(4,368,396,048.66)	-	252,955,186,940.72	-	16,292,783,505.15	-	9,427,311,310.68	278,675,281,756.56

Source: Office of the Accountant-General of the Federation

The above information is also available on the Federal Ministry of Finance website [www.fmf.gov.ng](http://www.fmf.gov.ng) and Office of Accountant-General of the Federation website [www.oagf.gov.ng](http://www.oagf.gov.ng). In addition, you would find on these websites details of the Capital and Recurrent allocations to all arms of Government including Federal Ministries and Agencies. The Budget Office website [www.budgetoffice.gov.ng](http://www.budgetoffice.gov.ng) also contains information about the Budget.

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**Amb. Bashir Yuguda**  
 Hon. Minister of State for Finance  
 Abuja, Nigeria.

Amb. Bashir Yuguda