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Key contacts



Igonikon Adekunle
Partner
Dispute Resolution and Tax
igonikon.adekunle@templars-law.com



Sesan Sulaiman
Partner
Dispute Resolution and Tax
sesan.sulaiman@templars-law.com

TEMPLARS Transcripts: Tax Digest

Policy and Tax Administration

Nigeria's 2025 Tax Reform Laws Take Effect

On 26 June 2025, the Federal Government of Nigeria signed into law the Nigeria Tax Act, 2025; the Nigeria Tax Administration Act, 2025; the Joint Revenue Board of Nigeria (Establishment) Act, 2025; and the Nigeria Revenue Service (Establishment) Act, 2025 (collectively, the “**Tax Reform Laws**”). Effective 1 January 2026, the Tax Reform Laws have now formally come into force, marking a significant milestone in Nigeria's efforts to modernise its tax system, strengthen revenue administration, and enhance fiscal coordination across all tiers of government.

The **Nigeria Tax Act, 2025** consolidates various tax statutes into a single, unified legislation to create a cohesive and streamlined tax system. The **Nigeria Tax Administration Act, 2025** provides the administrative framework for the assessment, collection, and accounting for revenues accruing to the Federal, State, and Local Governments, clearly defining the powers and responsibilities of relevant tax authorities and addressing related administrative matters. The **Nigeria Revenue Service (Establishment) Act, 2025** modernises and strengthens Nigeria's tax administration framework and establishes the Nigeria Revenue Service, which assumes all powers, functions, rights, and obligations previously vested in the Federal Inland Revenue Service. Finally, the **Joint Revenue Board of Nigeria (Establishment) Act, 2025** governs the operations of the Joint Revenue Board, the Tax Appeal Tribunal, and the Office of the Tax Ombud providing the legal framework for revenue administration, dispute resolution, and the protection of taxpayer rights across Nigeria.

Following the commencement of the Tax Reform Laws, the House of Representatives released Certified True Copies of the four Acts passed by the National Assembly and assented to by the President. The release was undertaken to provide authoritative legislative texts for public reference and implementation purposes.

The Certified True Copies of the tax reform Acts circulated by the House of Representatives can be accessed [here](#).

Joint Revenue Tax Board commences issuance of Nigerian Taxpayer Identification (Tax ID)

The Joint Revenue Board (the "Board"), in collaboration with the Nigerian Revenue Service (the "NRS"), has confirmed that the Nigerian Tax Identification (Tax ID) Portal is now live and operational nationwide. Following the commencement of Nigeria's new tax laws on 1 January 2026, the rollout of the Tax ID forms part of the ongoing efforts to modernise tax administration, create a unified taxpayer database, and simplify access to tax-related services across all tiers of government.

The Tax ID is a unique, system-generated number assigned to all taxable persons strictly for tax administration purposes. Taxpayers may retrieve their Tax ID through the designated portal by visiting <https://taxid.jrb.gov.ng> or <https://taxid.nrs.gov.ng>.

Tax ID retrieval procedure for Individuals

- Click on the "Individual" tab on the homepage.
- Select National Identification Number (NIN).
- Enter your 11-digit NIN
- Click on "Retrieve Tax ID"
- Enter "First Name", "Last Name" and "Date of Birth" exactly as captured by National Identity Management Commission (NIMC).
- Click "Submit"
- The 13-digit Tax ID will be displayed.

Tax ID retrieval procedure for Corporate and Registered Entities

- Click on the "Corporate" tab.
- Select the appropriate organisation type.
- Enter your CAC registration number, as applicable.
- Click "Retrieve Tax ID"
- The 13-digit Tax ID will be displayed

Nigeria-France signs Memorandum of Understanding to strengthen tax cooperation

The Federal Government of Nigeria and France's Direction Générale des Finances Publiques (DGFIP) have executed a Memorandum of Understanding to strengthen bilateral cooperation and advance the digital transformation of Nigeria's revenue administration (the "MoU").

According to the official statement of the President of Nigeria, the MoU focuses on compliance management, improved taxpayer services, data-driven enforcement, and the exchange of innovative ideas to build resilient and forward-looking tax systems. The MoU also extends to workforce development, with both countries committing to strengthening human capital, professional standards, and globally competent teams, as well as enhanced collaboration on international taxation matters, including information exchange, transfer pricing, and Base Erosion and Profit Shifting (BEPS).

Following public commentary and concerns suggesting that the MoU could enable foreign access to Nigeria's sovereign tax data, the Nigeria Revenue Service (the "NRS") issued a press release on 13 December 2025, clarifying that the MoU is a standard, globally recognised cooperation framework focused solely on technical assistance and capacity building. The NRS stated that the MoU does not grant France access to Nigerian taxpayer data, digital systems, or operational infrastructure, and that all applicable Nigerian laws on data protection, cybersecurity, and sovereignty remain fully enforceable. The NRS reiterated that national security and the protection of taxpayer information remain paramount. The NRS stressed that the partnership does not displace local technology providers and does not involve the provision of technical services, but is limited to knowledge sharing, institutional strengthening, workforce development, policy support, and best-practice guidance.

Judicial Decisions

Tax Appeal Tribunal Rules that an Additional Tax Assessment is not statute-barred where Taxpayer had defaulted in producing documents: *Stanbic IBTC Bank Plc v Akwa Ibom State Internal Revenue Service (2025 94 TLRN 70)*

Stanbic IBTC Bank Plc (the "Appellant") commenced an action at the Tax Appeal Tribunal (the "Tribunal") challenging a best of judgment assessment issued by the Akwa Ibom State Internal Revenue Service (the "ASIRS") in respect of withholding tax obligations for the 1999 to 2020 period. By a letter dated 18 August 2021, the ASIRS notified the Appellant of its intention to conduct a withholding tax investigation for the 1999 to 2020 period. The Appellant, amongst other grounds, objected to the ASIRS's letter on the basis that the 1999 to 2014 period was statute barred and should be expunged from the investigation. The ASIRS ignored the Appellant's objection and proceeded to impose a best of judgment assessment on the Appellant.

One of the key issues for determination was whether the tax assessment in respect of the 1999 to 2014 period was statute barred under the provisions of the Personal Income Tax Act (the "PITA"). The Appellant argued that the additional assessment in respect of the 1999 to 2014 period was issued outside the six-year statutory limitation period prescribed by section 55 of the PITA and was therefore statute barred. The Appellant submitted that the ASIRS failed to prove that there was fraud, wilful default or neglect as required under the PITA. The Appellant further posited that fraud being a criminal offense must be proved beyond reasonable doubt and concluded that the ASIRS failed to prove same.

In response, the ASIRS contended that it acted in line with its statutory powers in raising additional assessment on the Appellant upon discovery of under assessment of tax and acts of wilful default/neglect by the Appellant. The ASIRS argued that the Appellant's failure to allow the ASIRS to conduct a forensic audit/investigation and refusal to produce all requested documents following repeated demands amount to wilful default and neglect by the Appellant. The ASIRS, therefore submitted that the assessment in respect of the 1999 to 2014 period was not statute barred as one of the grounds for issuing an additional assessment beyond the limitation period had been met.

In its decision, the Tribunal upheld the arguments of the ASIRS and held that the assessment in respect of the 1999 to 2014 period was not statute barred. The Tribunal held that the refusal of the Appellant to provide all the requested documents for the forensic audit/investigation amounts to wilful default by the Appellant.

The Tribunal reasoned that it could be the case that if all the documents requested by the ASIRS from the Appellant were produced, they may have worked against the interest of the Appellant. The Tribunal further noted that it could not have been the intention of the draftsman that a taxpayer who refuses or delays the production of documents to the tax authority for its statutory audit/investigation would turn round after six years to take advantage of the provision by saying that the additional assessment is statute barred. The Tribunal's decision raises issues that may be tested on appeal.

Tax Appeal Tribunal Holds that Share Purchase and Sale Agreements are subject to Stamp Duties in Nigeria: Oando Oil Ltd v Federal Inland Revenue Service (TAT/LZ/SD/030/2024)

In a decision with significant implications for corporate transactions and tax planning in Nigeria, the Tax Appeal Tribunal held that share purchase and sale agreements are subject to stamp duties and do not benefit from the duty exemption under the Stamp Duties Act (the "SDA")¹ for instruments effecting the transfer of stocks and shares. The dispute arose from a stamp duties assessment issued on 24 June 2024 by the Federal Inland Revenue Service (the "FIRS") to Oando Oil Limited (the "Appellant") in connection with three Share Purchase and Sale Agreements between various subsidiaries of the ConocoPhillips Company and the Appellant's related entities (together referred to as the "SPAs").

In challenging the validity of the assessment, the Appellant, amongst other things, argued that by the provisions of the SDA, instruments relating to the transfer of stocks and shares are expressly exempt from stamp duties and as such, the SPAs should be exempt from stamp duties. In response, the FIRS argued that the SDA's exemption only applies to documents effecting transfer of shares, not to share purchase or sale agreements which, in its view, constitute separate taxable instruments.

The Tribunal dismissed the arguments of the Appellant and held that share purchase and sale agreements do not qualify for exemption under the SDA. The Tribunal drew a distinction between the "purchase/sale of shares" and a "simple transfer of shares" and held that share purchase and sale agreements were contractual instruments evidencing a purchase and sale of shares, not instruments of transfer. As such, they do not fall within the SDA exemption for "*documents relating to the transfer of stocks and shares*" and are therefore dutiable. The Tribunal adopted an interpretation of the exemption provisions in the SDA that differs from previously understood positions.

Please click [here](#) to read our comprehensive analysis of the decision of the Tribunal in *Oando Oil Limited v. Federal Inland Revenue Service*.

If you require any further clarification, do not hesitate to contact us.

¹ The Stamp Duties Act has been repealed by the Nigeria Tax Act, 2025.