

S\N	NAME OF INCENTIVE MEASURES	LEGAL REFERENCE INSTRUMENT	SECTORS	ELIGIBILITY CRITERIA	DESCRIPTION OF BENEFIT	DURATION	AWARDING AND IMPLEMENTING AGENCY	YEAR INCENTIVE WAS PRODUCED	NUMBER OF INCENTIVE RECIPIENTS IN 2023
1	One-off full waiver on Personal Income Tax payable by the Company's Director	An order from the Ondo state internal revenue service. See https://odirs.ng/	All sectors	All new businesses less than one year old.	Directors of company's less than one year in operation are granted waiver for the payment of personal income tax for one year	12 months	Ondo State Internal Revenue Service (ODIRS)	2017	18
2	Full waiver on Company and Director development levy respectively	An order from the Ondo state internal revenue service	All sectors	All new business	The company and director will be exempted from payment of development for one year	12 months	Ondo State Internal Revenue Service (ODIRS)	2020	20
3	Full waiver on land use charge payment	Ondo state land use charge act	All sectors	All New business with investment over 100 million	Land charge payment waiver is granted on all new business for one year	12 months	Ondo State Internal Revenue Service (ODIRS)	2017	50
4	Full waiver on Sign posts and advertisement structures owned by the Business for the purpose of investment made in the State.	An order from the Ondo state signage and advertisement (OSSAA)	All sectors	New businesses less than one year	Waiver on signage and advertisement for new businesses less than a year.	12 months	Ondo State Signage and advertisement Agency (OSSAA)	2018	30
5	Full waiver on the payment of mast communication permits payable by Company/Investor operating or owning	A directive from the Ondo state information technology. See https://sita.ondoste.gov.ng/	ICT	All new businesses	Waiver granted on permit payable by company/invest or for all new businesses	12 months	Ondo State Information Technology Agency (SITA)	2018	10

	telecommunication structure(s)								
6	Full waiver on business/trade operating fee payable by the Business.	An order from the Ondo state ministry of commerce. See https://commerce.ondostate.gov.ng/	All sectors	All businesses	Trade Operating fee will be exempted for all new businesses.	10 months	Ministry of Commerce, Industry and Cooperative Services	2019	25
7	Tax- and duty-free holiday for agricultural production and processing	Legislative law from the Federal Ministry of Agriculture	Agriculture	Pioneer status	Investors in the agriculture sector that are engaged in production and processes of agric. produce would enjoy duty free on their importation for 5 years.	5 years	Federal Ministry of Agriculture	2022	8
8	Zero tax in agriculture loans and repayment	A directive from the Ministry of Agriculture	Agriculture	Pioneer status	Non-interest on credit facility accessed by investors in the agriculture sector with a view to increasing food production and sustainability.	18 months	Federal Government	2020	15
9	Zero import duty on machines and equipment No capital allowance restrictions No payment of minimum tax	A directive from the federal Ministry of Agriculture	Agriculture	Pioneer status	Agricultural equipment for production purpose are exempted from paying import duty	12 months	Federal Ministry of Agriculture	2020	10
10	Guarantee for loans granted by commercial	Stated under the Agricultural Credit	Agriculture	Pioneer status	The federal Ministry of		Federal Government	2020	20

	banks for agro-processing and production	Guarantee Scheme Fund			Agriculture would guarantee loans accessed from commercial Banks in respect of food production and sufficiency.				
11	Corporate income tax holiday	Finance act 2020	All manufacturing and producing company	Pioneer status	This is a tax holiday which grants qualifying industries and products relief from payment of corporate income tax for an initial period of three years, extendable for one or two additional years.	3 years	Federal Government	2020	10