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A woman in a white shirt is smiling and looking at a laptop screen, holding a credit card.

## FG, States, LGs To Share N281.5 Billion In Oil Revenue From April 2016

The spokesperson, Kene Offie, said the funds would be divided as follows: federal government 52.68 percent, States 26.72 percent, and local governments 20.6 percent. The remaining 13 percent derivation of the revenue would be allocated to oil producing States.



BY SAHARAREPORTERS, NEW YORK

MAY 25, 2016

**A** spokesperson from the Accountant General of the Federation announced today that the Nigerian federal, State, and local governments would collectively share N281.5b, which was allocated to them from oil revenues collected by the federal government in the month of April 2016.



*Photo Credit: Vanguard Newspaper*

The spokesperson, Kene Offie, said the funds would be divided as follows: federal government 52.68 percent, States 26.72 percent, and local governments 20.6 percent. The remaining 13 percent derivation of the revenue would be allocated to oil producing States.

In his statement, Mr. Offie explained that oil production increased slightly between December 2015 and January 2016, but there was a revenue loss of \$45.9 million due to the drop in crude oil prices.

He added that the distributable statutory revenue for April 2016 was initially N213.8b. This figure increased when the Nigerian National Petroleum Industry (NNPC) refunded N6.33b to the federal government. The federal government also received N2.4b in exchange gains. Along with the value-added tax (VAT), these payments brought the total figure to N281.5b.



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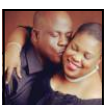
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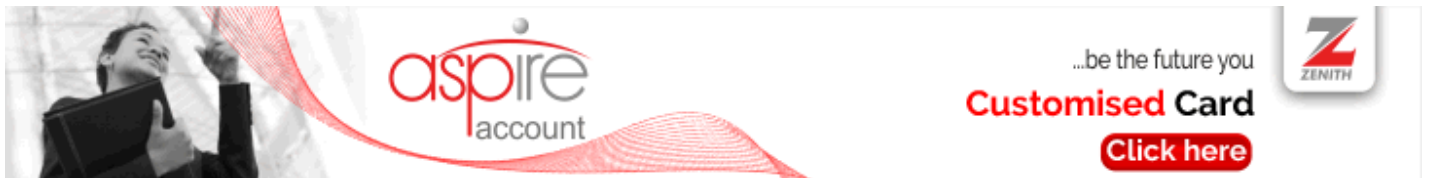
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**Darlington** · 2 months ago

By the time Niger Delta Avengers are through with oil facilities in the creeks, Buhari will run Nigerian economy with groundnut and onions revenue generated from the North.

^ | ▾ · Reply · Share ›



**Tommy Jerry** → Darlington · 2 months ago

Are you guys happy that the militants are back at it again. Note that when these things are done, the country suffers it, however, it is still the Niger Delta that will suffer it most. It is their communities that will be polluted, their lands, their water and rivers. Please let us be guided by what we do today so that we shall have a community to call our own.

^ | ▾ · Reply · Share ›



**HUMANITYFIRSTB4TRIBEORRELIGION** → Darlington · 2 months ago

NIGERIAN ECONOMY WAS ONCE RAN WITH GROUNDNUT FROM THE NORTH, SO HISTORY CAN REPEAT ITSELF, YOU DUMB HEAD! DO NOT UNDERRATE THE NORTH'S AGRICULTURAL POTENTIAL.

^ | ▾ · Reply · Share ›



**Issei** · 2 months ago

Unbelievable so it has gotten into this stage only **281bn.by** next month maybe the revenue will drop, to 180bn

^ | ▾ · Reply · Share ›



**Colonel Mariama(rtd)** → Issei · 2 months ago

I look forward to a revenue of no more than N75 billion after oil production is drastically reduced by NDA.

You had plenty of time to make a move but you failed to diversify your economy. What do you expect when you sit on your scrawny lazy arse? Stop bawling kid.

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