



NATIONAL BUREAU OF STATISTICS

Federation Account Allocation Committee (FAAC)

(February 2024 Disbursement)

Report Date: March 2024

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METHODOLOGY

The Federation Account Allocation Committee (FAAC) data is provided statutorily by the Office of the Accountant General of the Federation (OAGF), and reported by the National Bureau of Statistics

KEY HIGHLIGHTS

1. The Federation Account Allocation Committee (FAAC) disbursed the sum of ₦2.07 trillion to the three tiers of government in February 2024 from the total revenue generated in January 2024.
2. The amount disbursed comprised:
 - ₦1.15 trillion recorded from the Statutory Account,
 - ₦479.03 billion from Exchange Gain,
 - ₦16.59 million from Electronic Money Transfer Levy (EMTL), and
 - ₦420.73 billion from Value Added Tax.
3. The allocations to the three tiers of government for November 2023 were:
 - Federal Government with a total of ₦407.27 billion
 - States with a total of ₦379.41 billion, and
 - Local Governments with a total of ₦278.04 billion.
4. The sum of ₦85.10 billion was shared among the oil-producing states from the 13% derivation fund.

5. The revenue generating agencies comprising Nigeria Customs Service (NCS), Federal Inland Revenue Service (FIRS), and Nigerian Upstream Petroleum Regulatory Commission (NUPRC) received ₦16.27 billion, ₦43.35 billion, and ₦18.68 billion respectively; as cost of revenue collections.

6. Further breakdown of revenue allocation distribution to the Federal Government of Nigeria (FGN) revealed that:

- ₦279.06 billion was disbursed to the FGN consolidated revenue account,
- ₦6.57 billion was received as a share of derivation and ecology,
- ₦3.29 billion as stabilization fund,
- ₦11.04 billion for the development of natural resources, and
- ₦10.37 billion to the Federal Capital Territory (FCT)- Abuja.

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC)

FEBRUARY 2024 DISBURSEMENT

Summary of Gross Revenue Allocation by Federation Account Allocation Committee for the Month of January, 2024 Shared in February, 2024



 FGN N407.27 bn	Statutory Allocation N216.76 bn	Others* N131.74 bn	VAT N58.77 bn
 STATE N379.41 bn	Statutory Allocation N109.94 bn	Others* N73.57 bn	VAT N195.89 bn
 LGCs N278.04 bn	Statutory Allocation N84.76 bn	Others* N56.16 bn	VAT N137.13 bn

13% Derivation Fund N85.10 bn	13% Derivation Refund on ECA/Signature Bonus withdrawals N150.00 bn	North East Development Commission N12.12 bn
Cost of Collection - NCS N16.27 bn	13% Refunds on Subsidy, Priority Projects N18.16 bn	Transfer to NMDPRA N27.22 bn
Cost of Collection - FIRS N43.35 bn	Transfer to Non-Oil Excess Account N598.46 bn	FIRS Refund N1.11 bn
Cost of Collection - NUPRC N18.68 bn	Refund to NUPRC on Cost of Collection N12.43 bn	NMDPRA Refund N20.00 bn


N2,066.50 bn
TOTAL

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FEBRUARY 2024 DISBURSEMENT

Distribution of Revenue Allocation to FGN by Federation Account Allocation Committee for the Month of January, 2024 Shared in February, 2024



BENEFICIARIES	NET STATUTORY ALLOCATION	OTHERS*	VAT	TOTAL
 FGN (CRF Account)	N102,890,600,705.13	N121,318,937,176.55	N54,850,183,758.39	N279,059,721,640.07
 Share of Derivation & Ecology	N4,114,611,883.22	N2,455,461,801.81	-	N6,570,073,685.03
 Stabilization	N2,057,305,941.61	N1,227,730,900.90	-	N3,285,036,842.51
 Development of Natural Resources	N6,912,547,963.81	N4,125,175,827.04	-	N11,037,723,790.85
 FCT-Abuja	N3,838,862,610.22	N2,614,678,929.59	N3,917,870,268.46	N10,371,411,808.27
TOTAL	N310,323,967,766.73			

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FEBRUARY 2024 DISBURSEMENT

Distribution of Revenue Allocation to State Governments by
Federation Account Allocation Committee for the Month
of January, 2024 Shared in February, 2024



ABIA

**Net Statutory
Allocation**

N2,344,877,490.80

**Net Share of
Ecology**

N58,405,331.58

Others*

N1,981,412,172.15

**VAT
Allocation**

N3,940,891,763.45

TOTAL

N8,325,586,757.98



ADAMAWA

**Net Statutory
Allocation**

N1,910,770,879.83

**Net Share of
Ecology**

N124,266,458.09

Others*

N1,858,862,672.39

**VAT
Allocation**

N4,509,875,465.09

TOTAL

N8,403,775,475.39



AKWA IBOM

**Net Statutory
Allocation**

N12,777,687,878.94

**Net Share of
Ecology**

N62,710,628.26

Others*

N9,120,604,147.94

**VAT
Allocation**

N4,599,325,784.77

TOTAL

N26,560,328,439.90



ANAMBRA

**Net Statutory
Allocation**

N2,808,723,122.92

**Net Share of
Ecology**

N124,033,659.51

Others*

N2,305,859,616.49

**VAT
Allocation**

N4,793,853,336.52

TOTAL

N10,032,469,735.45

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FEBRUARY 2024 DISBURSEMENT

Distribution of Revenue Allocation to State Governments by
Federation Account Allocation Committee for the Month
of January, 2024 Shared in February, 2024



BAUCHI

**Net Statutory
Allocation**

N626,397,387.55

**Net Share of
Ecology**

N149,216,648.01

Others*

N2,217,979,415.80

**VAT
Allocation**

N5,246,941,483.82

TOTAL

N8,240,534,935.18



BAYELSA

**Net Statutory
Allocation**

N11,318,825,766.81

**Net Share of
Ecology**

N55,188,953.67

Others*

N7,694,962,289.35

**VAT
Allocation**

N3,763,964,553.28

TOTAL

N22,832,941,563.11



BENUE

**Net Statutory
Allocation**

N2,852,484,950.29

**Net Share of
Ecology**

N69,950,126.74

Others*

N2,087,860,344.97

**VAT
Allocation**

N4,714,752,588.62

TOTAL

N9,725,048,010.62



BORNO

**Net Statutory
Allocation**

N3,174,870,011.76

**Net Share of
Ecology**

N154,989,431.18

Others*

N2,293,489,607.67

**VAT
Allocation**

N4,888,059,088.16

TOTAL

N10,511,408,138.77

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FEBRUARY 2024 DISBURSEMENT

Distribution of Revenue Allocation to State Governments by Federation Account Allocation Committee for the Month of January, 2024 Shared in February, 2024



Net Statutory Allocation

N645,361,749.47

Others*

N1,872,312,744.62

VAT Allocation

N4,028,633,164.20

Net Share of Ecology

N62,721,323.02

TOTAL

N6,609,028,981.32



Net Statutory Allocation

N19,272,180,950.30

Others*

N13,759,297,582.41

VAT Allocation

N5,016,091,058.08

Net Share of Ecology

N63,331,035.08

TOTAL

N38,110,900,625.87



Net Statutory Allocation

N1,674,284,364.35

Others*

N1,667,998,075.83

VAT Allocation

N3,799,274,972.18

Net Share of Ecology

N111,603,442.07

TOTAL

N7,253,160,854.44



Net Statutory Allocation

N2,558,637,925.54

Others*

N2,701,800,798.00

VAT Allocation

N4,843,092,456.59

Net Share of Ecology

N58,321,741.79

TOTAL

N10,161,852,921.93

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FEBRUARY 2024 DISBURSEMENT

Distribution of Revenue Allocation to State Governments by Federation Account Allocation Committee for the Month of January, 2024 Shared in February, 2024



EKITI

Net Statutory Allocation

N1,262,543,065.43

Net Share of Ecology

N111,540,464.90

Others*

N1,672,721,778.45

VAT Allocation

N3,918,811,085.44

TOTAL

N6,965,616,394.22



ENUGU

Net Statutory Allocation

N2,162,844,347.13

Net Share of Ecology

N125,453,472.58

Others*

N1,900,584,931.60

VAT Allocation

N4,309,221,974.68

TOTAL

N8,498,104,725.99



GOMBE

Net Statutory Allocation

N1,345,429,749.49

Net Share of Ecology

N117,500,955.11

Others*

N1,753,959,765.58

VAT Allocation

N3,842,887,817.43

TOTAL

N7,059,778,287.61



IMO

Net Statutory Allocation

N2,415,404,121.20

Net Share of Ecology

N64,850,210.13

Others*

N2,565,095,500.74

VAT Allocation

N4,411,616,341.75

TOTAL

N9,456,966,173.81

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FEBRUARY 2024 DISBURSEMENT

Distribution of Revenue Allocation to State Governments by
Federation Account Allocation Committee for the Month
of January, 2024 Shared in February, 2024



JIGAWA

**Net Statutory
Allocation**

N2,816,829,337.69

**Net Share of
Ecology**

N139,504,833.55

Others*

N2,078,545,267.16

**VAT
Allocation**

N4,766,786,427.47

TOTAL

N9,801,665,865.87



KADUNA

**Net Statutory
Allocation**

-N802,815,125.36

**Net Share of
Ecology**

N163,446,138.37

Others*

N2,468,942,703.28

**VAT
Allocation**

N5,445,846,654.20

TOTAL

N7,275,420,370.49



KANO

**Net Statutory
Allocation**

N3,035,537,359.40

**Net Share of
Ecology**

N197,869,746.93

Others*

N3,010,975,358.02

**VAT
Allocation**

N7,387,279,947.76

TOTAL

N13,631,662,412.11



KATSINA

**Net Statutory
Allocation**

N1,996,733,644.02

**Net Share of
Ecology**

N153,343,422.51

Others*

N2,300,892,948.28

**VAT
Allocation**

N5,334,250,474.11

TOTAL

N9,785,220,488.92

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FEBRUARY 2024 DISBURSEMENT

Distribution of Revenue Allocation to State Governments by Federation Account Allocation Committee for the Month of January, 2024 Shared in February, 2024



KEBBI

Net Statutory Allocation

N2,572,539,997.89

Net Share of Ecology

N65,861,382.49

Others*

N1,955,805,589.89

VAT Allocation

N4,197,983,315.87

TOTAL

N8,792,190,286.14



KOGI

Net Statutory Allocation

N986,256,738.28

Net Share of Ecology

N68,936,984.54

Others*

N2,045,517,017.82

VAT Allocation

N4,282,720,815.70

TOTAL

N7,383,431,556.35



KWARA

Net Statutory Allocation

N1,597,493,009.43

Net Share of Ecology

N55,521,587.20

Others*

N1,676,759,483.17

VAT Allocation

N3,943,595,583.88

TOTAL

N7,273,369,663.68



LAGOS

Net Statutory Allocation

-N813,125,899.54

Net Share of Ecology

N167,113,837.67

Others*

N2,993,542,004.58

VAT Allocation

N21,277,309,793.75

TOTAL

N23,624,839,736.46

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FEBRUARY 2024 DISBURSEMENT

Distribution of Revenue Allocation to State Governments by
Federation Account Allocation Committee for the Month
of January, 2024 Shared in February, 2024



	<p>Net Statutory Allocation</p> <p>N2,286,032,667.14</p>	<p>Others*</p> <p>N1,713,550,314.18</p>	<p>VAT Allocation</p> <p>N3,586,825,921.29</p>
<p>NASSARAWA</p>	<p>Net Share of Ecology</p> <p>N115,040,967.28</p>	<p>TOTAL</p> <p>N7,701,449,869.89</p>	
	<p>Net Statutory Allocation</p> <p>N1,781,271,274.30</p>	<p>Others*</p> <p>N2,196,520,010.97</p>	<p>VAT Allocation</p> <p>N4,501,143,766.74</p>
<p>NIGER</p>	<p>Net Share of Ecology</p> <p>N73,882,500.19</p>	<p>TOTAL</p> <p>N8,552,817,552.21</p>	
	<p>Net Statutory Allocation</p> <p>N637,604,385.25</p>	<p>Others*</p> <p>N1,804,434,267.10</p>	<p>VAT Allocation</p> <p>N4,542,639,244.17</p>
<p>OGUN</p>	<p>Net Share of Ecology</p> <p>N115,895,376.75</p>	<p>TOTAL</p> <p>N7,100,573,273.28</p>	
	<p>Net Statutory Allocation</p> <p>N3,005,898,459.16</p>	<p>Others*</p> <p>N2,809,816,742.95</p>	<p>VAT Allocation</p> <p>N4,420,955,229.34</p>
<p>ONDO</p>	<p>Net Share of Ecology</p> <p>N58,062,489.24</p>	<p>TOTAL</p> <p>N10,294,732,920.68</p>	

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FEBRUARY 2024 DISBURSEMENT

Distribution of Revenue Allocation to State Governments by Federation Account Allocation Committee for the Month of January, 2024 Shared in February, 2024



OSUN

Net Statutory Allocation

N1,702,985,280.25

Net Share of Ecology

N113,770,784.13

Others*

N1,737,161,443.78

VAT Allocation

N4,266,545,305.80

TOTAL

N7,820,462,813.96



OYO

Net Statutory Allocation

N543,866,675.83

Net Share of Ecology

N139,915,710.79

Others*

N2,185,737,921.51

VAT Allocation

N7,685,906,888.96

TOTAL

N10,555,427,197.09



PLATEAU

Net Statutory Allocation

N1,372,763,963.72

Net Share of Ecology

N65,133,068.75

Others*

N1,947,621,598.70

VAT Allocation

N4,417,482,519.89

TOTAL

N7,803,001,151.07



RIVERS

Net Statutory Allocation

N9,609,650,993.40

Net Share of Ecology

N67,267,048.02

Others*

N7,385,413,648.87

VAT Allocation

N11,315,432,274.33

TOTAL

N28,377,763,964.63

FEDERATION ACCOUNT ALLOCATION COMMITTEE (FAAC) FEBRUARY 2024 DISBURSEMENT

Distribution of Revenue Allocation to State Governments by Federation Account Allocation Committee for the Month of January, 2024 Shared in February, 2024



SOKOTO

Net Statutory Allocation

N1,883,524,379.04

Net Share of Ecology

N137,481,632.78

Others*

N2,047,899,296.00

VAT Allocation

N4,350,111,360.02

TOTAL

N8,419,016,667.83



TARABA

Net Statutory Allocation

N2,300,060,350.44

Net Share of Ecology

N120,164,691.16

Others*

N1,782,885,995.56

VAT Allocation

N3,888,885,179.48

TOTAL

N8,091,996,216.63



YOBE

Net Statutory Allocation

N2,122,850,770.37

Net Share of Ecology

N123,874,371.10

Others*

N1,832,344,147.47

VAT Allocation

N3,829,756,398.02

TOTAL

N7,908,825,686.96



ZAMFARA

Net Statutory Allocation

N1,847,267,216.09

Net Share of Ecology

N124,138,187.34

Others*

N1,851,463,909.05

VAT Allocation

N4,156,909,941.48

TOTAL

N7,979,779,253.95

APPENDIX

Summary of Gross Revenue Allocation by Federation Account Allocation Committee for the Month of January, 2024 Shared in February, 2024

Beneficiaries	Statutory	Exchange Gain	<small>Electronic Money</small>	Value Added Tax	Total
			Transfer Levy		
	₦	₦	₦	₦	₦
FGN (see Table II)	216,757,754,008.04	129,353,727,719.19	2,388,256,916.69	58,768,054,026.84	407,267,792,670.76
State (see Table III)	109,942,429,519.64	65,609,939,344.28	7,960,856,388.95	195,893,513,422.81	379,406,738,675.69
LGCs (see Table IV)	84,761,004,794.34	50,582,513,117.22	5,572,599,472.27	137,125,459,395.97	278,041,576,779.79
13% Derivation Fund	51,618,529,721.12	33,482,353,033.53	-	-	85,100,882,754.65
Cost of Collection - NCS	14,503,158,967.18	-	-	1,762,384,227.56	16,265,543,194.74
Cost of Collections - FIRS	27,623,513,699.82	-	663,404,699.08	15,066,955,413.57	43,353,873,812.47
Cost of Collections - NUPRC	18,681,317,865.03	-	-	-	18,681,317,865.03
Transfer to NMDPRA	27,217,575,349.58	-	-	-	27,217,575,349.58
Refund to NUPRC on cost of collection	12,427,539,459.36	-	-	-	12,427,539,459.36
13% Derivation Refund on withdrawals from ECA/Signature	150,000,000,000.00	-	-	-	150,000,000,000.00
Refund of Outstanding to NMDPRA	20,000,000,000.00	-	-	-	20,000,000,000.00
13% Refunds on Subsidy, Priority Projects	18,163,078,852.38	-	-	-	18,163,078,852.38
North East Development Commission	-	-	-	12,117,124,541.62	12,117,124,541.62
Transfer to non-oil Excess account	398,456,815,670.98	200,000,000,000.00	-	-	598,456,815,670.98
TOTAL	1,150,152,717,907.47	479,028,533,214.23	16,585,117,476.98	420,733,491,028.37	2,066,499,859,627.05

Distribution of Revenue Allocation to FGN by Federation Account Allocation Committee for the Month of January, 2024 Shared in

February, 2024

1	2	3	4=2-3	5	6	7	8=4+5+6+7
Beneficiaries	Gross Statutory Allocation ₦	Total Deduction ₦	Net Statutory Allocation ₦	Exchange Gain ₦	Electronic Money Transfer Levy (EMTL) ₦	Value Added Tax ₦	Total ₦
FGN (CRF Account)	199,558,676,336.18	(96,668,075,631.05)	102,890,600,705.13	119,089,897,387.64	2,229,039,788.91	54,850,183,758.39	279,059,721,640.07
Share of Derivation & Ecology	4,114,611,883.22	-	4,114,611,883.22	2,455,461,801.81			6,570,073,685.03
Stabilization	2,057,305,941.61	-	2,057,305,941.61	1,227,730,900.90			3,285,036,842.51
Development of Natural Resources	6,912,547,963.81	-	6,912,547,963.81	4,125,175,827.04			11,037,723,790.85
FCT-Abuja	4,114,611,883.22	(275,749,273.00)	3,838,862,610.22	2,455,461,801.81	159,217,127.78	3,917,870,268.46	10,371,411,808.27
Total	216,757,754,008.04	(96,943,824,904.05)	119,813,929,103.99	129,353,727,719.20	2,388,256,916.69	58,768,054,026.85	310,323,967,766.73

Beneficiaries	Total Gross Amount	Total Net Amount
	₦	₦
ABIA	8,983,225,308.65	8,325,586,757.98
ADAMAWA	9,303,309,279.81	8,403,775,475.39
AKWA IBOM	27,675,363,764.77	26,560,328,439.90
ANAMBRA	10,581,239,327.03	10,032,469,735.45
BAUCHI	10,988,694,538.35	8,240,534,935.18
BAYELSA	23,503,893,862.84	22,832,941,563.11
BENUE	10,106,378,510.84	9,725,048,010.62
BORNO	10,841,647,479.50	10,511,408,138.77
CROSS RIVER	8,863,292,906.73	6,609,028,981.32
DELTA	39,591,946,631.61	38,110,900,625.87
EBONYI	8,102,805,157.92	7,253,160,854.44
EDO	11,839,041,334.03	10,161,852,921.93
EKITI	8,225,577,758.38	6,965,616,394.22
ENUGU	9,172,409,574.73	8,498,104,725.99
GOMBE	8,371,650,352.45	7,059,778,287.61
IMO	10,910,701,024.42	9,456,966,173.81
JIGAWA	10,139,759,370.62	9,801,665,865.87
KADUNA	11,774,594,556.24	7,275,420,370.49
KANO	15,070,979,210.51	13,631,662,412.11
KATSINA	11,256,371,463.06	9,785,220,488.92
KEBBI	9,264,441,859.18	8,792,190,286.14
KOGI	9,584,152,399.47	7,383,431,556.35
KWARA	8,242,656,371.42	7,273,369,663.68
LAGOS	35,885,123,715.62	23,624,839,736.46
NASSARAWA	8,017,086,021.48	7,701,449,869.89
NIGER	10,187,156,539.01	8,552,817,552.21
OGUN	9,083,960,305.66	7,100,573,273.28
ONDO	11,536,823,678.54	10,294,732,920.68
OSUN	8,690,420,968.96	7,820,462,813.96
OYO	13,175,775,414.47	10,555,427,197.09
PLATEAU	9,441,358,594.86	7,803,001,151.07
RIVERS	30,379,786,705.05	28,377,763,964.63
SOKOTO	9,644,660,140.82	8,419,016,667.83
TARABA	8,509,478,472.74	8,091,996,216.63
YOBE	8,587,412,494.39	7,908,825,686.96
ZAMFARA	8,939,915,859.70	7,979,779,253.95
SOKU	34,530,476.48	34,530,476.48
Total	464,507,621,430.34	406,955,679,446.25

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