



**FEDERAL INLAND REVENUE SERVICE  
15 SOKODE CRESCENT, WUSE ZONE 5, P.M.B 33, GARKI, ABUJA, NIGERIA**

**PUBLIC NOTICE  
NOTICE TO ANY PERSON WHO DISPOSED CHARGEABLE ASSETS  
TO FILE CAPITAL GAINS TAX (CGT) RETURNS**

The Finance Act 2020, which came into effect from 1<sup>st</sup> January 2021, amended the Capital Gains Tax ACT thereby mandating every person who disposed a chargeable asset to compute the Capital Gains Tax, file self-assessment returns and pay the tax computed.

Consequently, notice is hereby given to all taxpayers (companies, partnership, executors, trustees, community, families or individuals), tax practitioners and the general public as follows:

1. The Capital Gains Tax Act (CGTA) (as amended) mandates every person who disposes a chargeable asset to bi-annually compute the Capital Gains Tax, file self-assessment returns and pay the tax computed, in respect of the chargeable assets disposed, to the relevant tax authority.
2. The due date of filling Capital Gains Tax returns and payment of Capital Gains Tax is the earlier of 30<sup>th</sup> June and 31<sup>st</sup> December immediately following the disposal.
3. As such, any company having disposed a chargeable asset is required to compute the Capital Gains Tax, file self-assessment return and pay the tax in respect of the following chargeable assets:
  - a. Chargeable assets disposed from 1<sup>st</sup> January in a year to 30<sup>th</sup> June of that year, not later than 30<sup>th</sup> June; and
  - b. Chargeable assets disposed from 1<sup>st</sup> July to 31<sup>st</sup> December each year, not later than 31<sup>st</sup> December.
  - c. Chargeable assets disposed prior to the coming into effect of Finance Act 2020, not later than 30<sup>th</sup> June 2021.
4. Any tax due and unpaid by the due date **shall attract interest and penalties** as provided in the extant tax laws.

**Signed  
Muhammed Nami  
Executive Chairman  
Federal Inland Revenue Service**