



## STATE INVENTORY OF INVESTMENT INCENTIVES FOR YEAR 2025

S/N	THE NAME OR TITLE OF THE INCENTIVE ROAD	DESCRIPTION OF INCENTIVE BENEFITS	YEAR OF INCEPTION	THE NAME OF THE LEGAL DOCUMENT/LEGAL REFERENCE INSTRUMENT	INCENTIVE DURATION	SECTOR	FEDERAL LEVEL	IMPLEMENTING AGENCY	ELIGIBILITY QUALIFICATION/REQUIREMENT DESCRIPTION	AWARDING AGENCY OR AUTHORITY IN CHARGE OF ALLOCATION	NUMBER OF INCENTIVE RECIPIENTS IN 2023	NUMBER OF INCENTIVE RECIPIENTS IN 2024	NUMBER OF INCENTIVE RECIPIENTS IN 2025
1	1 BILLION OYSG/BOI MSME LOAN	Loan to MSME with very low (5%) interest rate	2013	Memorandum of Understanding (MoU) Between Oyo State Government & Bank of Industry	On-going	Manufacturing Livestock Farming, Trading (Distributor)	State	Oyo State Investment and Public Private Partnership Agency (OYSIPA)	i. MSME in operation-with in the State ii. Possession of Corporate Affairs Commission Certificate	Bank of Industry	1845	2165	9
2	N500 Million OYSG SAFER SME Loan Scheme	Loan to MSME with very low (5%) interest rate	2023	MOU between OYSG and World Bank	2 Years	All Sectors (MSME)	State	Oyo State Investment and Public Private Partnership Agency (OYSIPA)	i. MSME in operation within the State ii. Online Application for beneficiaries iii. MSME must be in operation before COVID-19 Pandemic iv. The beneficiary must have benefitted from the loans obtained from Micro finance Banks	Ministry of Finance/OYSIPA	2348	0	
3	NG-CARES/OYO CARES	DLI 3.1-Credit Grant Provision of well-targeted conditional grants, up to 40% to co-finance loans that eligible MSEs received during the COVID-19 Pandemic crisis from microfinance bank.	2021	MOU btw. OYSG & World Bank	2 Years	All sector (MSME)	FEDERAL	Oyo State Investment and Public Private Partnership Agency (OYSIPA)	i. MSME in operation within the State ii. Online Application for beneficiaries iii. MSME must be in operation before COVID-19 Pandemic iv. The beneficiary must have benefitted from the loans obtained from Micro finance Banks	Ministry of Finance/OYSIPA	393	1542	506
4	NG-CARES/OYO CARES	DLI 3.2-Operation Grant. Grant to Support operational cost to help small and micro businesses	2021	MOU between OYSG and Bank of Industry	2 Years	All sector (MSME)	FEDERAL	Oyo State Investment and Public Private Partnership Agency (OYSIPA)	i. MSME in operation within the State ii. Online Application for beneficiaries iii. MSME must be in operation before COVID-19 Pandemic	Bank of Industry (BOI)	1245	2114	4002
5	Rural location incentives	Tax reduction for enterprises located in rural areas	2023	Finance Act 2000		Economic	State	Oyo State Investment and Public Private Partnership Agency (OYSIPA)	Incentive takes tax reductions at graduated rates for enterprises located at least 20km from available electricity, water and tarred road incentive have been deleted effective 1st September 2023	Oyo State Investment and Public Private Partnership Agency (OYSIPA)	0	120	0
6	Export Incentives	Free export tax on foreign exchange	2023	Finance Act 2000	Not Specified	Economic	Federal	Ministry of Trade	Export Processing Zones (EPZs) Free Trade Zones (FTZs) are location within Nigeria where export trade activities can be carried on free of tax foreign exchange restriction	Ministry of Trade	0	120	0

7	Export Expansion Grant (EEG) scheme	Grants to manufacturing company for relief on federal government taxes	2023	Finance Act 2000	Not Specified	Economic		Ministry of Trade	The EEG scheme Grants the Export Credit Certificate (ECC) as an incentive that can be used to settle federal government taxes e.g VAT, WHT, CIT. EEG rates are for fully manufactured product (150%) Semi-manufactured product 10%, Processed or intermediate products 7.5% product 7.5% Primary agricultural commodities 5%	Ministry of Trade				
8	Interest Incentives	Exemption for every non resident company to pay taxes		Finance Act 2000	Not Specified	Economic		Board of Internal Revenue (BIR)	Interest accruing on deposit account of non resident company is tax-exempt, provided the deposit is made by transfer of funds to Nigeria on or after January 1 1990 and the depositor is a Nigerian, interest on any foreign loan granted by a bank for the purpose of manufacturing goods for export is exempted from tax as follows: Exemption of 70% for loan repayment period of over 7years with less than 2% moratorium. Exemption of 40% for loan repayment period 5-7years with moratorium of not less than 1.5years	Board of Internal Revenue (BIR)		0	140	0
9	Income tax relief as pioneer status incentives		2023	Personal Income Tax Act	3Years	Agriculture		Ministry of Agriculture	Moratorium on agribusiness projects and investments in the first five years of production especially production of crops and livestock	Ministry of Agriculture		0	50	0
10	Exemption of interest from tax on loans granted to agricultural activities		2023	Company Income Tax Act	Not Specified	Agriculture		Ministry of Agriculture	Moratorium on agribusiness projects and investments in the first five years of production especially production	Ministry of Agriculture		0	250	200
11	Exemption from Value Added Tax (VAT)		2023	Finance Act 2020 and VAT Modification Orders	Not Specified	Agriculture	Federal	Ministry of Agriculture		Ministry of Agriculture		0	45	0
12	Access to Land and Cost waivers		2023	Land use Act	Not Specified	Agriculture	Federal	Ministry of Agriculture		Ministry of Agriculture		0	100	0
13	Company Tax Holiday		2023	Company Income Tax Act	Not Specified	Economic	Federal	Oyo State Board of Internal Revenue		Oyo State Board of Internal Revenue		0	140	0
14	Expedited Processing		2023	Merger Review Regulations 2020	Not Specified	Economic	State	Oyo State Investment and Public Private Partnership Agency (OYSIPA)		Oyo State Investment and Public Private Partnership Agency (OYSIPA)		0	120	0

15	Provision of Infrastructure	Provision of infrastructural support for businesses and investments to thrive such as good road network (linking the economic centers), upgrading of the airport facilities to international standard to facilitate export of goods and services from the state; opening global market for the state's products.	2023	Infrastructure Concession Regulatory Commission (ICRC) Act 2005	Not Specified	Social		Ministry of Works Federal	facilities for all businesses and investments in the state by both local and foreign partners	Ministry of Works		0	All businesses	0
16	One stop Investment Centre	All documents necessary for sectoral investment in the state are done at one centre or office thus reducing the bureaucratic bottle neck associated with investment process. Also providing the much needed business development support for investment drive in the state through one office.	2023	Nigeria Investment Promotion Commission (NIPC) Act	Not Specified	Economic		Oyo State Investment and Public Private Partnership Agency (OYSIPA) Federal	facilities for all businesses and investments in the state by both local and foreign partners especially in the priority sector areas of the state	Oyo State Investment and Public Private Partnership Agency (OYSIPA)		0	All businesses	0
17	After-care		2023	Companies and Allied Matters Act (CAMA) 2020	Not Specified	Social		Oyo State Investment and Public Private Partnership Agency (OYSIPA) Federal		Oyo State Investment and Public Private Partnership Agency (OYSIPA)		0	2500+	1500
18	Building plan approval tax rate reduction	Categorization of tax rate payable on building plan approval on local government basis	2022	Executive Governor Circular Letter Ref. No. E.O. 0587/153	Not Specified	Housing	State	Ministry of Land	i.Application form ii.Survey Plan iii.Proposed building Plan	Ministry of Land		0	2500+	2400+
19	C of O Redefine	Reduction in cost of procuring C of O in the State	2022	Executive Governor No. LPF 2054	Not Specified	Housing	state	Office of the Surveyor-General	C of O Applicants	Office of the Surveyor-General		0	350	300
20	Agric Credit loan	Agriculture credit to farmers	1986	Oyo State Edit No.6 of 1986	Not Specified	Agriculture	State	Agric Credit Corporation of Oyo State	Civil Servant as Guarantor	Agric Credit Corporation of Oyo State		0	0	4501



**DIRECTOR-GENERAL**

Oyo State Investment Public Private Partnership Agency

1st December 2025