

JOINT TAX BOARD

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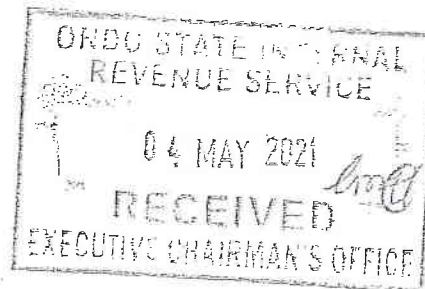
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Executive Chairman,
Ondo State Board of Internal Revenue,
Ministry of Finance & Econ. Planning,
Alagbaka, Akure,
Ondo State.



ENFORCEMENT OF THE FINANCE ACT (2020) AND TIN REGULATION (2014) FOR THE PURPOSE OF TIN DATA GENERATION AND INCREASED REVENUE

The passage of the finance act 2020, emphasised the importance of Taxpayer Identification Number (TIN) in revenue generation.

Overtime, JTB has adopted the approach of strategic collaboration with relevant agencies (such as NIMC, NIBSS, etc.) to populate its database for the sole purpose of tax administration in the country but the strategy has not yielded the desired result.


The use of TIN regulation will attract more taxpayers into the tax net thereby increasing revenue generation of a given tax authority. In *Part V* of the TIN regulation (2014), "a person dealing in any contract, business or transaction should indicate his/her Taxpayer Identification Number on the underlying documents for the purpose of tax payments". It is further tied to many other services such as registration of **motor vehicles, vehicle licence issuance and renewals**. Other economic activities tied to TIN provision are listed below:

- i. *certificate of occupancy*
- ii. *registration as a contractor*
- iii. *distributorship*
- iv. *import and export licence*
- v. *entry visas and other travelling documents*
- vi. *plot of land*
- vii. *applications of firearms licence*

It is expected that you will strategize to enforce the provisions as stated above.

Attached are the relevant pages of the TIN Regulation (2014) and a copy of Finance Act (2020).

Please accept the assurance of our warmest regards and best wishes.


Obomeghie Nana-Aisha