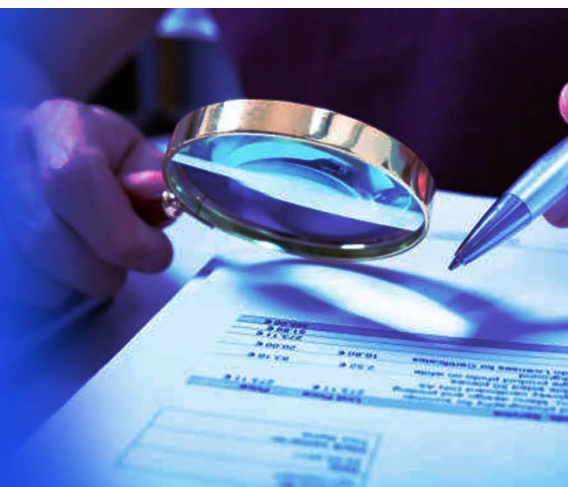




Tax Alert

Issue No. 11.1 | November 2023



The FIRS issues updates on the TaxPro-Max portal and the ultimatum on payment of outstanding tax liabilities.

The Federal Inland Revenue Service (FIRS or “the Service”) has released a notice providing updates to the TaxPro-Max portal. These revisions are aimed at addressing the difficulties taxpayers face in fulfilling their tax responsibilities. It is also in line with the Service’s commitment to simplify compliance and improve the ease of doing business in Nigeria.

Here are the key highlights from this guideline:

1. Obtainment of Payment Reference Number (PRN) remotely and the Introduction of Partial Settlement of Tax Liabilities:

- a. Taxpayers with valid portal login credentials can now generate PRNs remotely, eliminating the need to visit the FIRS office.
- b. Taxpayers have the flexibility to settle their tax liabilities in full or in part.
- c. Additional assessments from tax investigations, tax audits or desk reviews (including penalty and interest) may be settled in lump sum or in piecemeal.

2. Outstanding Tax Liabilities:

Taxpayers with outstanding tax obligations are given a deadline of 30, November 2023, to clear these liabilities. Failure to do so will result in enforcement actions by the FIRS. Taxpayers falling into this category are strongly urged to comply.

3. Ongoing Tax Audits and Investigations:

The FIRS will conclude all tax audits, desk reviews, and tax investigations that have extended beyond their stipulated timeframes. Taxpayers are expected to provide outstanding information

not later than 30, November 2023 to enable the Service to close out pending exercises. Failure to adhere to this requirement, will lead to the conclusion of cases based on existing information

Commentaries

We commend the FIRS for its commitment to enhance tax compliance process in Nigeria. The updates to the portal will facilitate more efficient tax compliance exercises in the country and encourage taxpayers to make timely payments, especially with the introduction of the piecemeal plan. Taxpayers are advised to take note of the FIRS ultimatum for settling overdue tax liabilities and promptly supply all necessary documents to prevent potential over-assessments. This proactive approach will expedite tax inquiries and foster positive interactions with the tax authority.

Nevertheless, considering the current state of the Nigerian economy, meeting up with the 30, November 2023 deadline may be challenging, particularly for taxpayers with substantial unpaid tax liabilities. It would have been beneficial if the FIRS had considered extending the possibility of making gradual payments to these taxpayers, ideally throughout the remainder of the year. We respectfully urge the FIRS to reconsider its stance in this regard.

Please click [here](#) to read the FIRS' Public Notice.

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