



# ALLOCATION OF REVENUE (ABOLITION OF DICHOTOMY IN THE APPLICATION OF THE PRINCIPLE OF DERIVATION)

## ARRANGEMENT OF SECTIONS

1. Abrogation of the Onshore and Offshore Dichotomy.
2. Short title.

---

LAWYARD<sup>®</sup>

[Commencement.] [16th February, 2004]

### **1. Abrogation of the Onshore and Offshore Dichotomy**

- (1) As from a commencement of this Act, the two hundred meter water depth Isobaths contiguous to a State of the Federation shall be deemed to be a part of that State for the purposes of computing the revenue

accruing to the Federation Account from the State pursuant to the provisions of the Constitution of the Federal Republic of Nigeria, 1999 or any other enactment.

- (2) Accordingly, for the purposes of the application of the Principle of Derivation, it shall be immaterial whether the revenue accruing to the Federation Account from a State is derived from natural resources located onshore or offshore.

## **2. Short title**

This Act maybe cited as the Allocation of Revenue (Abolition of Dichotomy in the Application of the Principle of Derivation) Act, 2004.

---

**SUBSIDIARY LEGISLATION**

---

No Subsidiary Legislation

TM

LAWYARD®