



Taxes & Tax Regime Systems & Procedures in Petroleum Operations

AF05



Oil & Gas
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Taxes & Tax Regime Systems & Procedures in Petroleum Operations (AF05)

Introduction:

In the oil industry, as in most other sectors of the macro economy, government's major source of internally generated revenue has always been through taxation.

Taxation and Tax regimes of oil & gas exploration and production are however more complex as a result of the complexity of hydrocarbon exploitation itself.

Government has always intended to maximise their tax revenue, but not without difficulties particularly with respect to the petroleum industry. The foregoing has therefore being responsible for the need to thoroughly understand tax regimes and how to use them in maximising tax revenue.

This is essentially what this course sees to achieve.

Course Description:

In this five day program, the emphasis is to elucidate the various tax regimes and how they have been formulated in terms of the underlying factors. We would endeavour to examine the Nigerian Tax Laws in addition to the Petroleum Industry Bill (PIB) which is currently debated at the national assembly.

Similarly, this course which will be taken in a classroom setting will bring to bear on the various participants or attendees the importance of the factors that underpin Maximum generation of Petroleum Tax Revenue; A sensitivity analysis of the significance of such variations in such factors, as well as the typical computation of petroleum taxes under the Nigeria petroleum profit tax (PPTA) of 1959 as variously amended up to 2003 amendment.

Course contents:

1. Oil & Gas Exploration & Production Contract Types & Fiscal Policy.
2. Contributory Factors to The Design & Choice Of Fiscal System By Host Governments
3. Example Fiscal System of Two Countries with Similar Crude: (UK & Nigeria's Fiscal Systems Compared)
4. Crude Pricing Mechanism
5. The Concept of Licenses, Royalties & Bonuses
6. Special Taxation Measures
7. Tax Payment in UK
8. Nigeria's JV &PSC Taxation Regime
9. Taxation & Corporation Tax Computation
10. Tax Administration
11. UK Tax Authority Working Model
12. Quantifying Petroleum Revenue & Chargeable Tax
13. Tax Policy, Tax Audit & Flow of Tax Revenue & Funds
14. Types of Fiscal Devices in Various Countries
15. VAT and Oil & Gas E&P

Who Should Attend?

- Petroleum Economists
- Financial Analysts
- Accountant
- Lawyers

Venue:

Please visit our website or contact us for details.

Tuition:

£3,255 +VAT

5 day program

5 easy ways to register or to make an enquiry:

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