



OYO STATE OF NIGERIA

OYO STATE INTERNAL REVENUE SERVICE

P.M.B. 5147, STATE SECRETARIAT, IBADAN

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Further correspondence on this matter should be addressed to the Chairman, Board of Internal Revenue, quoting

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SERVICE LEVEL AGREEMENT ON STAMP DUTY

1. DEFINE THE SERVICE:

- Stamp Duty is the act of perfecting a Document or any type of instrument to make it legally presentable at low courts.

The Documents or any types of instrument may be in form of the following documents:

- Agreement between two or more people
 - a. Land Agreement (Sales or Rent)
 - b. Deed of Assignment, Confirmation Rectification conveyance or Transfer on sale of Properties and Gift of Land.
 - c. Contract Agreement
 - d. Memorandum of any Agreement
 - e. Sub-Lease Agreement
 - f. Ordinary Receipts
 - g. Tenancy Agreement
 - h. Lease Agreement
 - i. Mortgage or Debentures
- Collateral Security,
- Certificate of Occupancy (C of O)
- Bonds
- Legacy (Movable and immovable property)
- Proxy Forms and Promissory notes
- Partnership

- Bank guarantee
- Power of Attorney or appointment of trustee
- Will dividend

2. **VERIFY SERVICE LEVELS:**

The public patronage of stamping of documents is highly encouraging so far the public know the importance of document stamping.

3. **DETERMINE PERFORMANCE METRICS**

Government is now generating more revenue from stamping of documents/instrument by the public.

4. **PREPARE THE SERVICE LEVEL AGREEMENT DOCUMENT:**

According to the stamp duty Law act, Stamp Duties Tax is backed by the Stamp Duty Act Cap. 441 LFN, 1990 and LFN 2004 as amended.

The power to collect Stamp Duties by the state.

Tax Authority is enshrined in section 4 (2). The section empowers the state to collect stamp.

Duties respect of instrument/documents executed between persons/individuals at such rates to be imposed or charged as may be agreed with the Federal Government.

The Stamp duty Act provides that an Instrument executed in Nigeria (or if executed elsewhere, relating to property in Nigeria) or any matter or thing to be done in Oyo State must be stamped in order to be admissible in evidence in civil proceeding in Nigeria.

5. **REVIEW THE SLA WITH ALL STAKEHOLDERS**

No objection or rejection on documents/instrument stamped to public/stakeholders

Thanks.

B.M. Awoyemi

Commissioner for Stamp Duty