

AUTOMATION OF STAMP DUTY ASSESSMENT & PAYMENT

The National Stamp Duty Office, is set to automate the process of assessment and payment of Stamp Duties hence making it possible to remotely assess instruments and make payments anywhere in Nigeria.

With the introduction of this epoch making milestone innovation, instrument chargeable to stamp duty can be processed via the stamp duty online platform thus completely short-circuiting the bureaucratic process of having to visit a Stamp Duties office. To activate this automation stamping process, a party to an executed instrument chargeable to stamp duty will be required to first register on the online platform.

Subsequently, the party will identify and select the type of instrument it intends to stamp from a pre-loaded category of instrument types and thereafter proceed to upload the relevant particulars of the instrument, following which the party shall receive an assessment. Payment of duty on the instrument can also be processed via digital payment platforms.

The receipts of payment obtained at the conclusion of any transaction will act as the proof of payment of Stamp Duty. Thereafter, the relevant party may at any time approach the Stamp Duty Office with the instrument to obtain the red inked impression if needed.



We at Jackson, Etti and Edu, are very pleased with this innovation, as progressive developments such as these have been the basis of our continuous engagement with the Federal Inland Revenue Service to improve the ease of stamping, make it more efficient and eradicate red-tapism. We are confident that this resort to technology represents the beginning of more qualitative reforms at the Stamp Duties Office especially in terms of eliminating inconsistency in assessments and rates, multiple adjudication of same instruments by several commissioners and improve customer engagement process.

** The announcement was made by the National Commissioner of Stamp Duty, Mr. I. T. T. Jimoh on Friday 2nd November 2018 at a Stakeholders Engagement on Stamp Duty and Registration of Security organised the Law Firm of Jackson, Etti and Edu at Radisson Blu Hotel, Ikeja, Lagos*