



s/n	Activities	Timeline	Status	Next Steps
2.	FIRS Management constitutes a committee on TP	2011	<p>Terms of reference of the committee was to develop Transfer Pricing Regulations for Nigeria and set up Transfer pricing structures (see 3 below).</p> <p>Road map for addressing Transfer Pricing issues approved by management</p> <p>TP Regulations now gazetted (see 5) and TP units established (see 3)</p>	Committee to remain as standing committee to address all issues on TP as they arise
3.	Engagement of Advisors/Consultants	2011		

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				<p>leveraging on a combination of Joint Audits with other RAs, Technical Assistance, additional TP Training etc.</p> <p>Wide publication and sensitization on gazetted regulations</p>
5.	Develop, finalize and implement TP Regulations	2012	<p>Several stakeholder engagements in the development of the Regulations:</p> <ul style="list-style-type: none"> <li>-Taxpayers</li> <li>-FIRS Staff</li> <li>-Legislators</li> <li>-Government</li> </ul> <p>Regulations gazetted in September 2012</p>	<p>Specialised sectors to be engaged before the end of the first quarter in 2013</p> <p>Implementation of TP regulations effective from January 2012 as basis year</p> <p>Update Regulations on a continuous basis to bring to focus changes in legislation;</p>