

L.N. 80 of 1968

**EXCISE (CONTROL OF DISTILLATION) ACT 1964**  
(1964 No. 22)

**Manufacture of Spirits (Amendment) Regulations 1968**

*Commencement : 12th July 1968*

In exercise of the powers conferred on me by section 3 (1) of the Excise (Control of Distillation) Act 1964, as amended by the Excise (Control of Distillation) (Amendment) Act 1965, and of all other powers enabling me in that behalf, I, the Federal Commissioner for Finance, hereby make the following regulations :—

1. The Manufacture of Spirits Regulations 1965 are hereby amended as follows—

(a) by the substitution in Part D for the heading "ASCERTAINMENT OF STRENGTH, PRODUCT AND ATTENUATION CHARGE" of the following new heading, "CHARGE OF EXCISE DUTY ON SPIRITS ETC." ;

(b) by the substitution for regulation 23 of the following regulation—

"Charge of  
excise duty.  
1965  
No. 30.

23. Excise duty, at the rate prescribed in the Excise Tariff Act 1965, shall be charged on the actual quantity of spirits produced, but where that quantity is less than the quantity of spirits capable of being produced from the materials used, calculated in accordance with regulation 24 below, on the higher quantity ; and the said duty shall be payable at the time the spirits are finally collected unless the spirits are—

(a) transferred immediately to an approved bonded warehouse ; or

(b) removed for an approved use or purpose, without payment of duty ; or

(c) subjected to a denaturing process approved by the Board." ;

(c) in regulation 24, by the substitution for all words from the beginning to the end of paragraph (a) thereof of the following—

"Duty on  
spirits by  
attenuation  
charge.

24. Where spirits are manufactured by distillation of a fermented liquor, the quantity of spirits deemed to be manufactured from the materials used shall be calculated in respect of each distillation period in accordance with the following provisions of this regulation—

(a) there shall be calculated the quantity of spirits of the strength of fifty per centum by volume of pure alcohol capable of being produced from any wort and wash made at the distillery on the assumption that from every one hundred gallons of wort and wash, one gallon of spirits at the strength of fifty per centum by volume of pure alcohol will be produced for every five degree of difference between the highest gravity of the wort and the lowest gravity of the wash before distillation, and so in proportion for any less number of gallons of wort and wash and any less number of degrees of attenuation ;".

Amendment  
of Manu-  
facture of  
Spirits  
Regulations  
1965.  
L.N. 79 of  
1965.

2. These Regulations may be cited as the Manufacture of Spirits (Amendment) Regulations 1968, and shall apply throughout the Federation.

MADE at Lagos this 12th day of July 1968.

YAHAYA GUSAU,  
*Federal Commissioner for Finance*

L.N. 81 of 1968

## THE TREASURY CERTIFICATES DECREE 1968

(1968 No. 40)

## Treasury Certificates Regulations 1968

*Commencement : 12th August 1968*

In exercise of the powers conferred by section 7 of the Treasury Certificates Decree 1968 and of all other powers enabling me in that behalf, I, after consultation with the Central Bank of Nigeria, hereby make the following regulations :—

1.—(1) These regulations may be cited as the Treasury Certificates Regulations 1968 and shall apply throughout the Federation.

(2) In these regulations—

“the Commissioner” means the Federal Commissioner for Finance ; and

“the Central Bank” means the Central Bank of Nigeria established under the Central Bank Act.

2. The authority in writing of the Commissioner to the Central Bank under the Treasury Certificates Decree 1968 shall state the nominal amount of Treasury Certificates to be issued, the term and the mode of issue of such certificates.

3.—(1) Treasury Certificates may be issued after tenders for the certificates are received or at fixed rates of discount.

(2) Where Treasury Certificates are issued at a fixed rate of discount such rate shall be fixed by the Commissioner after consultation with the Central Bank.

(3) The Central Bank may, when so authorised, invite applications for Treasury Certificates by giving notice in the Federal Gazette, or any newspaper published in Nigeria, not less than seven clear days before the final date on which such applications will be received at the Central Bank. Such notice shall specify the period (not exceeding 24 months) for which the certificates are to be issued.

4.—(1) Treasury Certificates shall be in the form in the Schedule to these Regulations and shall be printed on paper and to a design approved by the Commissioner.

(2) The signature of the Commissioner on Treasury Certificates may be printed, stamped, engraved or impressed by any mechanical process but the signature of the official of the Central Bank duly authorised in that behalf to be a signatory shall be in manuscript.

5.—(1) Applications for Treasury Certificates shall be made to the Central Bank only on forms to be issued by the Central Bank for the purpose.

(2) The Central Bank shall not accept any such application unless payment in respect of the application is made as may be specified on the form of application.

6.—(1) Treasury Certificates shall be allotted by the Central Bank.

(2) The Central Bank shall not be bound to accept any application for Treasury Certificates.

(3) The Central Bank may reject any application for Treasury Certificates without assigning any reason therefor. Payment received in respect of a rejected application shall be refunded by the Central Bank.

Citation,  
extent and  
interpreta-  
tion.

Cap. 30.

Contents  
of authority  
to issue certi-  
ficates.  
1968 No. 40.

Modes of  
issue.

Form of  
certificates,  
Schedule.

Applications.

Allotment.

(4) The Central Bank shall advise successful applicants for Treasury Certificates of any allotment made to them.

Surrender of  
certificates  
for payments.

7. Upon the surrender of Treasury Certificates, the principal sum of such certificates shall be payable at the Central Bank in Lagos on the dates specified in the certificates without grace, by means of a cheque drawn on the Central Bank or by credit to an account held at the Central Bank.

Cancellation  
of paid  
certificates.

8. When Treasury Certificates have been paid off by the Central Bank they shall be cancelled in such manner as may be determined upon by the Central Bank.

Damaged or  
defaced  
certificates.

9. Where a Treasury Certificate has been damaged or defaced and is surrendered to the Central Bank, the Central Bank shall, upon the production of evidence satisfactory to the Central Bank as to the circumstances of the damage or defacement, issue a duplicate certificate in replacement.

Lost or  
destroyed  
certificates.

10. When a Treasury Certificate has been reported lost or destroyed the Central Bank may, if satisfied with the evidence supplied in support of the report and subject to the completion of a bond of indemnity or such other safeguards as the Central Bank shall deem necessary, issue a duplicate certificate in replacement.

## SCHEDULE

*Regulation 4.*

### FEDERAL GOVERNMENT OF NIGERIA TREASURY CERTIFICATE

*(Issued pursuant to the Treasury Certificates Decree 1968)*

Due Date.....19.....£..... Lagos  
.....19.....

THIS IS TO CERTIFY THAT\*.....  
or order is the holder of this Treasury Certificate and is entitled to payment  
of.....pounds at the Central Bank of  
Nigeria, Lagos on.....day of.....19.....

*Federal Commissioner for  
Finance*

*Authorised Signatory of the  
Central Bank of Nigeria*

\*If the payee's name is not filled in, the Certificate will be payable to bearer.

MADE at Lagos this 12th day of August 1968.

O. AWOLowo,  
*Federal Commissioner for Finance*