

Investment Incentive from NG-CARES

| S/N | NAME OF INCENTIVE MEASURES | LEGAL REFERENCE INMSSTRUMENT | SECTORS | ELIGIBILITY | DESCRIPTION OF BENEFITS | DURATION | AWARDING AND IMPLEMENTING AGENCY | YEAR INCENTIVE WAS INTRODUCED | NUMBER OF INCENTIVES RECIPIENTS IN 2022/2023 |
|-----|--------------------------------------|--|---------------------|---|---|--|---|-------------------------------|--|
| 1 | NG-CARES Operational grants for MSEs | Federal Executive Council approval of June 24 th 2020 | All sectors of MSEs | MSEs that were operational before the COVID-19 pandemic | Grants to support operational expenditure post COVID-19 incentivize employment retention | A one off benefit throughout the period of the program. (October, 2021 to March, 2023) | Ministry of Commerce and industry/Bank of Industry. | 2021 | 710 |
| 2 | NG-CARES Credit (Matching) grant | Federal Executive Council approval of June 24 th 2020 | All sectors of MSEs | MSEs that borrowed not later than June 16 th 2020 (after the COVID-19) | Grants amounting to finance up to 40 percent of the amount of new loans originated by qualified financial institutions to co-finance qualified beneficiaries in COVID-19 crisis (loans originated from 16 th , June, 2020) | A one off benefit throughout the period of the program. (October, 2021 to March, 2023) | Ministry of Commerce and industry/Bank of Industry. | 2021 | 34 |