



FUTA NEWS

TETFund, FIRS Firm up Collaboration

The Chair Board of Trustees, Tertiary Education Trust Fund (TETFund), Dr. Musa Babayo has described the collaborative partnership between TETFund and Federal Inland Revenue Service (FIRS) as strategic to the improvement of the quality of Education in Nigeria. He said the partnership has helped in addressing some of the age long problems of infrastructure deficiency poor teaching and learning environments. Babayo made the remark in his address to the 2014 joint TETFund and FIRS Interactive Forum with the theme “Impact of Strategic Partnership in the Collection of Education Tax” at the Federal University of Technology, Akure.

Babayo explained that the collaborative partnership over the years is attributable to the strong institutional structures put in place by the Management of the two agencies in order to overcome the major challenges hindering the transformation of the nation’s public tertiary Institutions.

According to him, “the impact of Strategic Partnership in Education Tax Collection is therefore noticeable in the rising trend of Education Tax Collection over the years which translates into more transformative projects being executed by TETFund for the improvement of quality education in Nigeria”. He noted that in the current year, the Fund has surpassed its target of N118 billion by recording a total of N279 billion collection, indicating an increase of N161 billion.

He urged delegates to rise from the interaction with commitment to assess, collect, account and remit tax timely in line with the legal and administrative procedures required of all offices involved in the administration of Education tax.

Addressing the forum, the Vice-Chancellor, Professor Adebisi Daramola described TETFund as a critical stakeholder in the Education sector in Nigeria. He particularly

applauded the fund for its transformative contributions to the infrastructural development of the nation's public tertiary Institutions, explaining that the fund has helped to transform the nation's higher Institutions. Daramola who was represented by the Deputy Vice Chancellor, Academic, Professor Adedayo Fasakin, further appreciated the fund for its contribution to man-power development in the different fields of tertiary Education. He noted that FUTA had over time ensured probity and accountability in the disbursement of funds allocated to it, hence partnering with the fund to achieve its basic goal of developing the sector. He therefore called on Stakeholders to jointly support the cause of the fund to achieve its set goals and better develop the nation's tertiary Institutions.