



INDEPENDENT NATIONAL
ELECTORAL COMMISSION



**FINANCES
AND ELECTION
EXPENSES
OF PARTIES,
CANDIDATES
AND
ASPIRANTS**

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Individual Contribution to a Political Party or Aspirant



- (1) The maximum amount of money or other assets that an individual, a group of individuals or an entity can donate to a political party or aspirant for an election shall be N50,000,000 (fifty million Naira only)
- (2) A Political Party shall not accept any monetary or other contribution which is more than N50,000,000 except it identifies and discloses the source of the contribution to the Commission.
- (3) Contribution to candidates by an individual or entity shall be from 150 days allowed for campaigns to Election Day.
- (4) Contribution to aspirants by an individual or entity shall be from the date notice of election is published to the conclusion of Party Primaries.

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Election Expenses



- (1) Election expenses of Political Party mean all expenses in cash or otherwise incurred by a Political Party or Candidates as well as Party Primary Expenses of Aspirants from the date notice of election is published to the day of election only. They exclude expenses incurred before the publication of Notice of Election.
- (2) Election expenses of off cycle or other elections shall relate to period between publication of notice for particular election by the Commission and date of election.
- (3) The election expenses of a candidate shall not exceed the limits prescribed in the Electoral Act, 2022.
- (4) The election expenses of a Political Party shall be in three parts:
 - i. For the management of Aspirants and Party Primaries.
 - ii. For management of Candidates and conduct of elections.
 - iii. For miscellaneous election expenses
- (5) The election expenses of a Political Party for management of Party Primaries shall not exceed two-third (2/3) of the limits prescribed for candidates expenses in the Electoral Act, 2022 for respective elective positions.
- (6) The election expenses of a Political Party for conduct of elections shall not exceed two-third the limit of election expenses of each Candidate multiplied by the number of Candidates the Political Party shall sponsor in a particular election for elective positions.
- (7) The miscellaneous election expenses of a Political Party shall include but not limited to:
 - i. Pre-election cases against the party.
 - ii. Post-election or election petitions.
 - iii. Re-mobilization of Party members after elections.

3

Submission of Annual Statements of Assets and Liabilities of Political Parties



Every Political Party shall submit to the Commission, detailed annual statement of its assets and liabilities and analysis of its sources of funds and other assets, together with statement of its expenditure between 1st January and 30th March of the succeeding year in hard and soft copy.

4

Disclosure and Forfeiture of Funds Received from Outside Nigeria



Every Political Party shall notify the Commission of and transfer to the Commission any funds or other assets remitted or sent to it from outside Nigeria within 21 days of receipt. Where needed, the Political Party shall provide such information as may be required by the Commission.

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Submission of Party Election Expenses Report



(1) Every Political Party that participated in an election shall submit to the portal designated by the Commission an audited report of its election expenses within six (6) months after an election.

(2) The reporting period shall commence 360 days to, and including, the Election day.

(3) The report shall be signed by the Auditors of the Political Party and counter signed by the National Chairman of the Political Party supported by a sworn affidavit by the signatories as to the correctness of the content of the report.

(4) The report shall show the amount of money expended by or on behalf of the Political Party on election expenses, the items of the expenditure and commercial value of goods and services received for the purposes of election.

(5) Every Political Party shall publish the election expenses report it submitted to the Commission in at least two national newspapers and on its website.

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Submission of Election Contribution Report



(1) Every Political Party sponsoring the election of a candidate shall submit to the portal designated by the Commission a report of the contributions made to it by individuals and entities within three (3) months after the announcement of the results of an election.

(2) The report shall indicate the names, addresses, occupation of donor(s) and the amount of money donated.

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Submission of Election Contributions and Election Expenses Report of Candidates



Every Political Party shall ensure that its Candidates:

- (1) Maintain a detailed record of all contributions as well as any other source(s) of funds, and the record shall include names, addresses, and occupation of the donor(s) and amount donated.
- (2) Maintain proper books of account and records of all expenses incurred during a political campaign.
- (3) Do not accept or keep in his or her possession any money anonymously donated or other contributions, gifts or property from any source whatsoever.
- (4) Disclose to the Commission, records of all contributions and other sources of funds for their campaign, as well as records of expenditure in a prescribed format as may be issued by the Commission.
- (5) Submit detailed audited returns of their campaign expenses to the Commission within six (6) months after an election.
- (6) The audited returns of campaign expenses submitted by a Political Party shall:
 - (i) Indicate details of donations, other sources of funding, expenditure on goods, services and sundry expenses incurred for the purpose of an election;
 - (ii) Be submitted to the Commission in a separate audited return within six (6) months after an election;
 - (iii) Be signed by auditors of the Political Party and counter signed by the Chairman of the Political Party; and
 - (iv) Be supported by a sworn affidavit by the signatories as to the correctness of its contents.

The Commission may remind Political Parties of their obligation to submit required reports to the Commission in accordance with the provision of Section 90(4) of the Electoral Act, 2022; and applicable sanction(s) for failure to comply as provided in Section 89(4) of the Electoral Act, 2022.

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