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EFFECT OF TAX REVENUE ON OPERATIONAL FRAMEWORK IN NIGERIA

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ABSTRACT

This study examined the effect of tax revenue on operational framework in Nigeria. Company income tax (CIT), Value added tax (VAT), Petroleum Profit tax (PPT) and Custom duties tax were used as to proxy revenue, while capital expenditure was used to measure operational/economic framework for a period of ten year spanning from 2014-2024. Based on the objectives of the study, four hypotheses were formulated. Ex-post facto research design was adopted. The time series data were obtained from Federal Ministry of Finance, Federal Inland Revenue Services, Central Bank of Nigeria, National Bureau of Statistics and the World Bank Publications. As a preliminary step in testing, the study employed the Augmented Dickey Fully Unit root test to confirm the order of integration of the time series variables. The study employed descriptive statistics and inferential statistics using Pearson correlation and Ordinary least Square (OLS) regression analysis. The findings shows that Company income tax has a significant and positive effect on capital expenditure in Nigeria, Petroleum profit tax has a significant and positive effect on capital expenditure, Value added tax has a significant and positive effect on capital expenditure, Custom and excise duty has a significant and positive effect on capital expenditure of Nigeria at 5% level of significance respectively. It was therefore recommended that Government should put in place adequate measure to ensure that revenue generated from tax is effectively utilized to develop and grow the economy through proper operational framework.

Key words: *Tax revenue, Operational framework, Economic development, Economic growth*

INTRODUCTION

Tax revenue is the notable sources of government revenue in Nigeria. It is also major aspect or tool of the fiscal policy of the Nigeria government. Government revenue are received from tax levied on the income and wealth accumulation of individuals and corporations on goods and services rendered, exports and imports, non-taxable sources such as government owned corporation's income, central bank revenue and capital receipt in the form of external loans and debts from international financial institutions. Oil revenue has been and still is the mainstay of the Nigerian foreign exchange earnings. Babajide (2019) affirmed that oil accounts for about 90% per cent of total foreign exchange revenue to the economy, though oil revenue as a share of total government revenue declined from about 75% in 2020 (due to COVID) to about 45% per cent in 2023 (CBN,2023). Oil revenue contributed about 70% of government revenue in 2018. Therefore, making the country's economy heavily reliant on the petroleum sector. This dominant role coupled with inadequate management of oil revenue

during the period of windfall, has pushed other productive sector like trade and agriculture to the background. Recently, the serious decline in the price of oil has led to a decrease in the funds available for distribution to the Federal and State governments.

Tax revenue is a veritable and sustainable source of revenue for Nigerian government and also a tool for fiscal policy for macro-economic management (Nwadialor & Ekezie. 2015). Tax revenue is a potential tool of economic and social reform as it pervades all aspect of the economy, individual, companies, citizens and foreigners inclusive. The economist sees it as a tool for macroeconomic policy and revenue generation to finance government deficit. It is believed that the magnitude of government surplus or deficit is the major statistical measure of the impact of government fiscal policy on the economy. Azubike (2015) attest that an effective tax system offers the most effective means for mobilizing internal resource and create an environment conducive for promotion of economic activity.

The low level of operational framework scares away both private and foreign tax. This no doubt lead to low government revenue from taxes such as Company Income Tax (CIT), Value Added Tax (VAT), Petroleum Profit Tax (PPT), Value Added Tax (VAT), Personal Income tax (PIT), Capital gains tax (CGT), Excise duty, Stamp duty etc. Since government depend on the already dwindling oil revenue, thereby impeding the growth and development of the economy and inability of government to execute its function. Idowu (2020) affirmed that despite Nigeria's economic growth over the years has not translated to economic development due to lack of operational framework, high poverty rate, unemployment etc. A nation without operational framework such as good roads, portable water, steady power supply, adequate security, Information Communication Technologies (ICTs) and so on, is like a body without anatomy. Poor public capital, proxied by an unreliable and inadequate power supply, significantly reduces productive private investment. Firms can substitute for inadequate provision of public capital by investing in it themselves. Today, inadequate operational framework is holding back Nigeria's economic growth per capital by 2% each year and reducing firms' productivity by as much as 40%. The largest deficit in operational framework in Nigeria can be found in the power sector, where only one in four Nigerian can have access to electricity, with a large percentage of Nigerians estimated to be experiencing regular blackouts due to power shortages.Though, firms struggle to cope by installing their own backup generators, this cost three to four times as much as the cost of grid electricity. The lack of affordable and reliable power is cited by investor as the number one constraint to doing business in most African countries, Nigeria inclusive. Another shortcoming in operational framework is state of Nigeria roads. There are about 200,000km of roads in Nigeria and

36,000km belong to the federal government, of the later, only about 35% are in good condition. The above contending inadequacies in operational framework scare potential investors away. This led to low income and attendant income tax accruing to government. Nigerian's operational framework deficit has been one of the biggest factors holding back its growth and development.

Objectives

The main objective of this study is to ascertain the effect of tax revenue on operational framework in Nigeria. The specific objectives are to:

1. Determine the effect of company income tax on operational framework in Nigeria.
2. Examine the effect of Value added tax on operational framework in Nigeria.
3. Ascertain the effect of Petroleum profit tax on operational framework in Nigeria.
4. Evaluate the effect of custom duties on operational framework in Nigeria.

LITERATURE REVIEW

Government Revenue

Review has been defined as the fund required by the government to finance its project and provide social amenities to its citizenries (Adam 2018). These funds are generated from different sources such as taxes, borrowing, fines, fees etc .It is also defined as the total amount of income that accrues to an organization within a specified period of time (Hamid, 2017). Bhaha (2018) opposed the above definition , that revenue include "routine and earned income" income. For the reason that revenue does not include borrowing and recovery of loans from other parties, but it include tax receipts, donations, grants, fees and fines etc. Government revenue includes tax collections, charges and miscellaneous revenues, utility and insurance trust revenue for all funds and agencies of government. It is an important tool of the fiscal policy of the government and is the opposite factor of government spending.

Revenue generated by the government are gotten from sources such as taxes levied on the incomes and wealth accumulation of individual and corporations and on the goods and services produced, export and import duties, non-taxable sources such as central bank revenue and capital receipts in the form of external loans and debts from international financial institutions. Government use tax revenue to the development of the country, fix roads, provide steady power supply and adequate water supply etc. The sources of finance used by the federal government are mainly taxes paid by its citizenries.

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Tax revenue

Tax is a compulsory levy imposed on a subject or on his/her properties and this is done by the government to provide security, social amenities, and to create suitable conditions for the welfare of its citizens. Ezu and Oko (2016) defined tax as a burden which every citizen must bear to sustain the government since government has certain functions to perform for the benefits of those its governs. Tax revenue is the income that is gained by government through taxation. Taxation is the primary sources of income for a state and local government, federal government inclusive. Revenue may be extracted from sources such as individuals, public enterprises, trade, and royalties on natural resources and foreign aids. An inefficient collection of taxes is greater in the under developed countries. Just as there are different type of tax viz-a-viv, Company income tax, petroleum profit tax, Value added tax, Capital gains tax etc. the method of collecting these taxes differs. The agency that collects the tax may not be part of central government, but may be a third party licensed to collect tax which they themselves will use.

In Nigeria, each tier of government is faced with the responsibility of collecting different taxes. The federal government collects through the federal Board of Inland revenue; the agency administers revenue laws that deal with taxes paid by the residents of the federal capital territory and taxes that are paid by corporate bodies. They are responsible for accounting federal government for all taxes collected. The state government collects taxes through the State Board of internal revenue, the agency that administers the personal income tax, and some states of the federation has instituted additional revenue statutes, which they administer. They are responsible for accounting to the state government for all revenue collected. The local government collects taxes through the local government revenue committee; they are responsible for the assessment and collection of all taxes, fines and rates under its jurisdiction and account for all revenue collected to the chairman of the local government.

Petroleum Profit Tax (PPT)

Petroleum Profit Tax (PPT) is the taxation imposed on the profits from the mining of petroleum in the course of petroleum operation in an accounting period. Petroleum operations as defined by the act essentially involve in the exploration, development, production and sale of crude oil. The principal legislation guiding the computation of this tax is the petroleum profit tax act 2004 (as amended). The petroleum operations is defined under the PPTA as "the mining or obtaining of oil in Nigeria by or on behalf of a company for its account by any drilling, mining, extracting or other like operations or process, not including refining at a

refinery, in the course of a business carried on by the company engaged in such operations and all operations incidental thereto and any sale of or any disposal of chargeable oil by or on behalf of the company.

Nwete (2016) affirmed that objectives of petroleum taxation are numerous among which are: taking in the petroleum industry is a way of achieving government imposes very high tax as a way of regulating the number of participants in the industry and discouraging its rapid depletion in other to conserve some for future generation. Nigeria economy is dependent on oil as it cannot finance social and economic growth in the absence of a large oil revenue base. Odusola (2016) opined that Nigerian crude oil account for about 95% of export revenue, over 90% of foreign exchange earnings and about 80% of federal government revenue. It is the most important tax in Nigeria in terms of its share of total revenue, contributing over 70% of government revenue and 90% of foreign exchange earnings.

Theoretical Review

A-S Model Tax Theory

This theory was propounded by Allingam and Sandmoin in 1972. This theory is based on behavior of taxpayers with regards to tax compliance. A-S model tax theory posits that when an act's harm exceeds its gain, the act is socially undesirable and should be deterred at the lowest social cost. The government deters individuals by imposing sanctions which could take the form of either fines or imprisonment. In this regard, A-S model theory is leveled on the assumption that a taxpayer's behavior is greatly influenced by tax audit, detection of evasion and the severity of penalties given to defaulters. It then means that the more severe the penalties given to tax evaders are, the lesser the avoidance, giving room for higher compliance level Ogbonna (2016). The A-S Model theory however relies on some unrealities assumptions in determing the taxpayer's behavior, such as the use of coercion to discourage abnormal behavior, the use of coercion to achieve compliance rather than mutual agreement thus, greatly criticized.

This study anchored on A-S Model theory, because of its relevance to this study, in that where mutual understanding between the government and the taxpayers, fails to improve compliance, government must rely on certain strategies to deter citizens from evasion and avoidance in order to broaden the revenue available for its developmental purposes. Therefore, the revenue so generated must be properly utilized.

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Empirical Studies

Shishi (2020) investigated the effect of revenue generation on infrastructural development in Taraba State. The study covered the period of 2010-2019 due to limited availability of data. The descriptive research design was used. The study employed secondary data. IGR=Internally Generated Revenue for the year, STA=Statutory Allocation Receipt for the year, GTR=Grant Receipt for the year were used as proxy for revenue, while capital expenditure was used as proxy for infrastructural development. Dta were collected from the National Bureau of Statistics (NBS), Office of Accountant General of Taraba State, Taraba State Planning Commission,, Treasury Division in Taraba State Ministry of Finance, Central Bank of Nigeria (CBN) Bulletin, and Taraba State Board of Internal Revenue (TSBIR), and the data were analyzed using regression with Newey-West standard error since the study is time series. The study revealed that IGR has a positive impact on infrastructural development.

Tunji (2020) examined Nigeria's tax structure and economic development from the standpoint of structural deficiencies. This study's population consisted of 4,200 tax practitioners, senior management staff of the federal Inland Revenue Service in Lagos State. He used Taro Yamane's formula to determine the sample size of 365 respondents. Cronbach Alpha reliability coefficients take values between 0.864 and 0.952, thus confirming the reliability of data used. The study employed a survey research design using a structured questionnaire administered to senior tax practitioners and senior staff of the Federal Inland Revenue Service. A total of 85% of the questionnaire administered were retrieved while descriptive and inferential statistics were used for the data analysis. The study found that the tax structure had a significant positive effect on economic structure in Nigeria.

Hassan (2020) investigated the effect of tax revenue on government operations in Ogun State. The study relied on secondary data generated from journals, articles, books, internet and data obtained from National Bureau of Statistics, Joint Tax Board and State Board of Internal Revenue from 2011-2016. The categories of the data source adopted by the National Bureau of Statistics which also adopted by the paper are: Ministries, Departments and Agencies (MDAs), Direct Assessment, Pay As You Earn (PAYE), Road Taxes and Other Taxes. A straight forward analytical review was employed. The study revealed that tax revenue has contributed significantly to the development of government structure.

Emenike and Chukwura (2021) examined the effect of tax revenue on operational structure of local government's areas in Anambra State. From 2014-2018. The study was carried out to determine the effect of tax revenue generated on health care activities, primary educational facilities, water resource and rural electrification. Four research questions and four null

hypotheses guided the study. The study adopted a descriptive survey research design and was conducted in Awka South, Anaocha, Onitsha North, Anambra East, Ihiala and Oumba North local government areas of Anambra State. The population for the study is 1252650 people of the local government areas, 400 sample sizes was obtained using Taro Yamane's formula, proportionate allocation method was used to allocate the samples to the local governments. The instrument for data collection was a structured questionnaire which was face-validated by research experts. The data collected for this study was analyzed using mean and simple percentage; again, chi-square was used to analyze hypotheses. The findings of the study showed that the tax revenue generated have no impact on the economic structural development in the local government areas, due to the meager revenue generated at that level.

Abdullahi and Shittu (2020) examined the impact of effort made by Bauch State Government in the development of tax revenue represented by the level of capital expenditure incurred through the utilization of the state's revenue proxied by Federal Alolocation (FA), internally generated revenue (IGR), debt and other receipts. Secondary data was obtained from the government's Annual Financial Statements from the period 2006-2018. Ordinary Least Square regression was employed as the technique of analysis. The findings of the study revealed that share of allocation received from the federation accounts as well as debt both had a positive and significant influence in the provision of social amenities to the people, while internally generated revenue, showed a negative but significant relationship.

Ayeni and Afolabi (2020) examined the dynamic relationship between tax revenue, operational framework and economic growth in Nigeria, using an annual secondary time series data from 1981-2018. The unit root properties of the series were examined using both Augmented Dickey Fuller (ADF) test and Philip Perron (PP) test, while the Johansen Co-integration test was employed to examine if the series are co- integrated. The results revealed that the series are all integrated of order 1 and none co-integrated. To examine the direction of causality and the interrelationship among the variables, a vector auto regression (VAR) causality test was carried out, and a VAR at first difference model was estimated. and from economic growth to infrastructure, while a bi-directional causality is found between tax revenue and infrastructural development. Findings from the impulse response results show that while tax revenue influences economic growth and operational framework, operational framework does not influence economic growth, but significantly influence tax revenue collected.

Oladipo and Dada (2020) examined operational investment and its impact on revenue generation in Nigeria, with emphases on the role of company income tax as proxy. This is predicated on the Doctrine of Unbalanced Growth Theory, Solow-Swan growth theory and Romer Growth Model. Secondary data sourced was explored in presenting the facts of the situation. The secondary data were obtained from relevant sources, Central Bank of Nigeria Statistical Bulletin and National Bureau of Statistics Publications etc, In an attempt to do this, ordinary least square regression technique was employed in which T-test, R-test, Standard Error Test and Durbin Watson test ADF/PP unit root and co-integration test were used in the data analysis, information concerning foreign direct investment, company income tax, petroleum profit tax and corporate tax from 1990-2020 were extracted. The empirical evidence shows that FDI has positive impact on revenue generation in Nigeria. The result of the findings revealed consistence present of co-integration among the variables which is a clear indication that foreign direct investment has a significant and positive relationship with revenue generation with strong emphasis on company income tax as a proxy.

Mustapha and Olaniyi (2021) examined the impact of tax revenue on government capital expenditure in Nigeria. Secondary data were used and were obtained from Central Bank of Nigeria (CBN), Statistical Bulletin and Federal Inland Revenue Services Website for Period 1994-2016. Descriptive statistics was used to describe the variables under investigation, Augmented Dickey Fuller (ADF) Unit Root Test and Johansen Co-integration tests were to establish the stationarity and long association among the variables while Error Correction Model (ECM) was used to establish the exact impact of taxation on capital expenditure in Nigeria. The study showed that Company Income Tax (CIT), Petroleum Profit Tax (PPT),Personal Income Tax (PIT) and Education Tax (EDT) have significant financing power on government capital expenditure, whereas, Value Added Tax (VAT) and Capital Gains Tax (CGT) are not significant variables affecting government capital expenditure in Nigeria. The result shows that there was no long- run relationship between tax revenue and government capital expenditure. It also posits that tax revenue has significant effect on government capital expenditure in Nigeria.

All the empirical works reviewed dwelt on tax revenue on economic development, tax revenue on infrastructure; None of the empirical work reviewed talked about tax revenue and operational framework in Nigeria. This created a lacuna which this study sought to fill. Again, most of these studies have limited their scope to individual states in Nigeria with only few studies covering Nigeria as a whole. Variable gap in literature was closed by considering

operational framework as against prior studies that concentrated on economic growth, thus the need for this study.

METHODOLOGY

The study adopted *ex-post Facto* research design. Ex-post facto research design is basically concerned with assessing cause and effect relationship among variables. It is based on the fact that if a statistically significant relationship exists between two variables, then it is possible to predict the dependent variable using the information available on the independent variables. Zumi (2019) posited that causal research is used to explore the effect of one variable on another and this is consistent with this study which seeks to establish the effect of tax revenue on operational framework in Nigeria. The thirty-six states of the Federal Republic of Nigeria and the Federal Capital Territory, Abuja, constitute the population of this study.

This study basically used secondary data. The data for value added tax, petroleum profit tax, company income tax, customs and excise duties and capital expenditure were obtained from publications of Federal Ministry of Finance and Budget office, Central Bank of Nigeria (CBN), Federal Inland Revenue Service (FIRS) and National Bureau of Statistics (NBS) for 10 years spanning from 2014-2024. The analysis of data for this study was done based on the data collected from publications and statistical bulletins of Federal Ministry of Finance and Budget office, CBN, FIRS and NBS. Descriptive statistics and inferential statistics of the data used in this study were conducted via the of E-Views 10.0 statistical software using Coefficient of correlation to measure the degree of relationship between the dependent and independent variables. The Augmented Dickey-Fuller (ADF) **test w**as also employed to check for stationarity and to find out if the time series data contain a unit root to avoid a spurious result. Ordinary Least Square (OLS) regression analysis explained the degree of effect that the independent variables has on the dependent variables.

RESULTS AND DISCUSSIONS

The time series data obtained from the publications of Federal Ministry of Finance and Budget office, Federal Inland Revenue Services, Central Bank of Nigeria and National Bureau of Statistics from 2014-2024 were presented in appendix :

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Table 1 Descriptive Statistics

	CAPEX	PPT	CIT	VAT	CED
Mean	11.8493	11.9096	11.5548	11.4352	10.6256
Median	11.9100	12.1300	11.7100	11.6000	10.6400
Maximum	12.7300	12.5300	12.2400	11.9300	10.8400
Minimum	10.4900	10.7000	10.7400	10.7500	9.8000
Std.Dev	0.5116	0.5735	0.5187	0.4325	0.1860
Skewness	-0.5842	0.7273	0.2932	0.3428	-3.2800
Kurtosis	3.4635	2.0968	1.5933	1.4930	15.6761
Jarque-Bera	1.7774	73.2980	92.6132	33.0839	229.1823
Probability	0.4112	0.0000	0.0000	0.0000	0.0000
Sum	319.93000	321.5600	311.9800	308.7500	286.8900
Sum Sq.Dev.	6.8054	8.5503	6.9957	4.8635	0.8993
Observations	27	27	27	27	27

Source: E-Views 10.0 Descriptive Output, 2025

The standard deviations in the study for the period 2020-2024 are 0.5116, 0.5735, 0.5187, 0.4325 and 0.1860 CAPEX, PPT, CIT, VAT and CED. For such distributions, it is the case that 51.16%, 57.35%, 51.87%, 43.25% and 18.60% of values are less than one standard deviation (ISD) away from the values of CAPEX, PPT, CIT, VAT and CED respectively. Skewness and Kurtosis are contained in Jarque-Bera. Positively skewed is an indication of a rise in profit while negatively stewed in an indication of loss or backwardness. Jarque-bera is used to test for normality, to know whether data are normally distributed. The table above shows that CAPEX and CED with the negative values of -0.5842 and -3.2800, all other data are positively stewed. The table further revealed that PPT, CIT, VAT and CED with probability values of 0.0000, 0.0000, 0.0000 and 0.0000 respectively are less than 10%. So invariably, they are significantly normally distributed because the probability value of 0.4112 is greater than 10%.

Table 2 Pearson Correlation Matrix

	CAPEX	PPT	CIT	VAT	CED
CAPEX	1.0000				
PPT	0.7280	1.0000			
CIT	0.6923	0.8205	1.0000		
VAT	0.7156	0.9292	0.9096	1.0000	
CED	0.0260	-0.0404	0.0278	0.0382	1.0000

Source: Research's computation using E-Views 10.0, 2025

The correlation matrix result indicates that CAPEX positively correlates with PPT (0.7280), CIT (0.6923), VAT (0.7156) and CED (0.0260)

Test of Reliability

The study tested for stationary unit root test in order to fulfill the econometric theory which states that variables that must enter a regression model must undergo a stationarity test in order to achieve a realistic (non spurious) result at 1%, 5% or 10% level of significance. The

result for the test is shown in the table above. The data used in this study had unit root problem, consequently, the data were distended using Augmented Dickey-Fuller Test.

Discussion of findings

The analysis of data in reference to tax revenue and operational framework in terms of revenue generation in thirty-six of the federation in Nigeria, the study revealed that :

1. Company Income Tax (CIT) has a significant and positive effect on capital expenditure of Nigeria at 5% level of significance (β_1=0.698092; p-value=0.0024 <0.05)
2. Value Added Tax (VAT) has a significant and positive effect on capital expenditure of Nigeria at 5% level of significance(β_1=0.890913; p –value=0.0016<0.05)
3. Petroleum Profit Tax (PPT) has a significant and positive effect on capital expenditure of Nigeria at 5% level of significance (β_1=0.602013;p-value=0.0000<0.05)
4. Customs and Excise Duty has a significant and positive effect on capital expenditure of Nigeria at 5% level of significance (β_1-0.959708; p-value=0.0000<0.05).

CONCLUSION AND RECOMMENDATIONS

This study explored the interaction between tax revenue and operational framework of government revenue in Nigeria for ten years spanning from 2014-2024. Existing literature shows that researchers are yet to reach a consensus about the degree of interactions between tax revenue and operational framework in Nigeria. The study has contributed to the research effort at empirical relationship between tax revenue and operational framework in Nigeria. Data analysis revealed that a relationship exists between tax revenue variables and operational framework, and that tax revenue indices exerted significant relationship with operational framework component. As disaggregated components; CIT, VAT, PPT and CED exerted positive relationship with capital expenditure. Again, the aggregated effect of tax revenue on operational framework is statistically significant at 5% level.

a. Based on the positive relationship between CIT and capital expenditure, government should put strict punitive measures in place to sanction corrupt officials as well as establishments that refuses to remit collected CIT funds.
b. The positive influence of VAT on the company can be sustained and enhanced if efforts are made by the government and its relevant agencies to exempt infant industries from VAT payment over reasonable period.
c. The Nigerian government should put in place adequate measure to ensure that revenue generated from PPT is effectively utilized to develop and grow the economy through proper operational framework.

d. Government should develop an effective measure on the collection, keeping and analyzing of data of exported and imported goods and services to be geared towards operational framework in Nigeria.

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