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The Effect of Tax Evasion and Avoidance on Revenue Generation in Nigeria

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Abstract
Nigeria has suffered some serious injuries on revenue generation due to the increase in the level of tax evasion and tax avoidance. This study examines the effect of tax evasion and tax avoidance on revenue generation in Nigeria. The study's population comprises of the Federal Inland Revenue Service, National Bureau for Statistics and Central Bank of Nigeria for a ten-year period from 2012-2021.The study employed the use of judgmental sampling technique. The secondary data was used for the study and was derived from the annual reports of Central Bank of Nigeria and statistical bulletins, Federal Inland Revenue Service and national Bureau of Statistics records. The study makes use of robust methodological approach. Based on the findings, the study reveals that EAPPT and EACIT is a significant determinant of revenue generation in Nigeria. Similarly, EAVAT, EACGT and EAET have a significant and negative effect on revenue generation in Nigeria. In view of the above findings, the study recommends establishing a well-equipped data base on all taxpayers in federal, state, and local government in Nigeria, as well as the establishment of a federal government revenue court to investigate cases of tax avoidance and evasion by government officials; the government should guarantee that the authority of those courts is expanded to include state and local governments.

Keywords: Tax Evasion, Tax Avoidance, Revenue, Income Tax, Value Added Tax

Introduction
Revenue generation, particularly through taxation, plays a crucial role in financing public services in both developed and developing countries. In Nigeria, taxation serves as the primary means for the government to generate funds for its activities. However, the country faces challenges such as low tax compliance, high rates of tax evasion and avoidance, and a significant informal economy. These issues contribute to low revenue generation, hindering

the nation's development. Bahadur (2018) submits that taxation is a primary tool to raise the revenue required by the government to finance its public expenditure responsibilities. The government ability to administer tax determines the available revenue it can generate (Pantamee & Mansor, 2016).

Over the past two decades, Nigeria has struggled with significant levels of tax evasion and avoidance, as evidenced by historical data from the Federal Inland Revenue Service (FIRS). Despite occasional fluctuations, the overall trend has been an increase in tax evasion and avoidance, posing a serious threat to revenue generation. Nigeria is a country where companies pay a minimum tax irrespective of their profitability (Agunbiade & Idebi, 2020).

The Nigerian tax system faces numerous challenges, including a multiplicity of taxes, poor administration, lack of a comprehensive database, tax touting, and complex tax laws. While recent reforms, such as the Finance Act of 2020, have addressed some of these issues, many challenges persist, hindering the effectiveness and efficiency of the tax system (Edori, Edori & Idatoru, 2017).

Despite efforts to improve the Nigerian tax system, challenges such as tax evasion and avoidance persist, undermining revenue generation and hindering economic development. Addressing these challenges requires comprehensive reforms and effective enforcement strategies to ensure tax compliance and enhance revenue generation for the nation's growth and prosperity.

LITERATURE REVIEW

Conceptual Framework

This section presents the conceptual framework of the study which comprises the concept of taxation, concept of tax evasion and avoidance, and concept of revenue generation.

Concept of Taxation

Taxation is crucial for government revenue, essential for funding public services. According to Bahadur (2018), it's the primary means through which governments finance their expenditures. However, many developing nations, like Nigeria, face a hurdle: low tax-to-GDP ratios resulting from widespread tax evasion, hindering their ability to fulfill social obligations.

Concept of Tax Evasion

Folayan and Adeniyi (2018) defined tax evasion as the intentional effort by individuals, corporations, trusts, and other entities to illegally avoid paying taxes by underreporting their earnings and misrepresenting their financial status. This involves a conscious disregard for tax laws, norms, and ethical obligations. Examples include deliberately underreporting income and exaggerating tax deductions. Tax evasion occurs when individuals or corporations deliberately understate income to minimize tax liability. Additionally, full evasion occurs when eligible entities fail to register with tax authorities, thus evading enrollment in the tax system.

Concept of Tax Avoidance

Tax avoidance has been defined as the arrangement of tax payers' affairs using the tax shelters in the tax laws, and avoiding tax traps in the tax laws, in other to pay less tax than he or she would otherwise pay. Tax avoidance is the legal use of the tax regime to one's advantage to reduce the amount of tax that is payable (Croome & Croome, 2017).

Concept of Revenue Generation

Revenue generation is viewed as the annual or periodical yield of taxes, as well as other sources of income that a nation, state or public sector collects or receives into their treasury for public use, it is the quantity of cash that an organization really gets during a specific time (Ofurum *et al*., 2018).

Theoretical Framework

For the purpose of this research, the theory adopted in support of the objective of the study is Benefit received theory by Wicksell (1896) and Head (1963). The theory centers on the efficacy of tax revenue in providing public services and supports government at all levels (federal, state and local) to generate revenue from a multiplicity of sources in order to sufficiently deliver public goods and services to the public.

This theory posits that payment of tax should depend on the benefit received from government which implies that there should be a direct proportion between the burden of tax on an economic entity and benefits received by the economic entity .the motivation of taxpayers' compliance that will close tax revenue gap will depend on the provision of essential social and economic infrastructure by government to her citizenry (Amah, 2021).

Empirical Literature

Usman (2019) evaluated the effect of tax evasion and avoidance on revenue generation in Nigeria. The population of the study comprised of the federal Inland Revenue, central bank of Nigeria and national bureau of statistics for a period of Ten years was used from 2006-2015. The data were analyzed by means of descriptive statistics, and regression analysis. The results of the study show that tax evasion and avoidance have significant effect on revenue generation .However; the study suffered methodological defects.

Nangih and Nkemakola (2018) examined the factors influencing tax evasion in Nigeria's informal sector. It empirically studied the influence of sex, income level and tax morale on tax evasion in the informal sector. Primary data were obtained by means of questionnaire. Analyses were performed using descriptive statistics, Ordinary Least Squares, and regression statistical tools. Estimated coefficients of sex and tax morale indicate positive relationships between the dependent variable (tax evasion) and the independent variables. The study therefore concludes that sex, and tax morale affects tax evasion positively, while income influences tax evasion. The findings of the study consider only the informal sector.

Amos, Eric and John (2019) examined the effect of tax avoidance on revenue generation in Nigeria. The hypotheses were tested using the T-test statistics. The result revealed that electronic tax payment system significantly improves tax accountability and revenue generation in Benue state. A study that employs more robust methodology like the study under consideration is desirous.

Akinyele and Ogunmakin (2016) examined the effects of tax avoidance on government budget implementation in Southwest Nigeria for the period 1999-2014. The outcome of their results pointed that, 61 percent of the expected revenue of the states was hampered by avoidable consequence of tax avoidance through noncompliance with collection and remittances, and the level of tax avoidance through implementation of tax laws and policies in Southwest Nigeria revealed negative performance of government budget implementation and as such affected the development of the economies of sampled states

Onyeka and Nwankwo (2016) assessed the effect of tax avoidance on Nigeria's economic growth from 1999 to 2012 using Ordinary Least Squares Regression (OLS) techniques. The result showed that both the tax evasion and avoidance had a significant negative impact on economic growth of Nigeria.

Methodology and Model

The study adopted time series research design. The time series research design is used to determine the possible effect between the independent and dependent variable .The population of the study covered the Central Bank of Nigeria, Federal Inland Revenue Services and National Bureau of Statistics. This is because the data to be used for the study for a period of ten years from 2012 to 2021 was sourced from these institutions. The study adopted the Judgemental sampling technique. The entire Federal Inland Revenue Services, Central Bank of Nigeria and National Bureau for Statistics covers the sample size for the study. The Ordinary Least Square regression technique was used as the technique of data analysis. The study examined 5 (five) variables i.e. (Evasion and Avoidance of Petroleum Profit Tax, Evasion and Avoidance of Company Income, Evasion and Avoidance of Capital Gain Tax, Evasion and Avoidance of Value Added Tax, Evasion and Avoidance of Education Tax) to determine their effect on revenue generation in Nigeria , Stata was used as the tool for the analysis.

Table 1 Variables Measurement and their Definitions

S/N	Variable	Abbreviation	Measurement	Literature Source
1.	Evasion and avoidance of petroleum profit tax	EAPPT	Excess budgeted petroleum profit tax over actual tax collected over a particular period of time.	Levira & Captain (2017); Onyeka & Nwankwo (2016); Usman (2019)
2.	Evasion and avoidance of company income tax	EACIT	Natural Log of excess budgeted company income tax over actual tax collected over a particular period of time.	Levira & Captain (2017); Onyeka & Nwankwo (2016); Usman (2019)
3.	Evasion and avoidance of capital gain tax	EACGT	Natural Log of excess budgeted capital gain tax over actual tax collected over a particular period of time.	Levira & Captain (2017); Onyeka & Nwankwo (2016); Usman (2019)
4.	Evasion and avoidance of value added tax	EAVAT	Natural Log of excess budgeted value added tax over actual tax collected over a particular period of time.	Levira & Captain (2017); Onyeka & Nwankwo (2016); Usman (2019)
5.	Evasion and avoidance of education tax	EAED	Natural Log of excess budgeted education tax over	Levira & Captain (2017); Onyeka &

		actual tax collected over a particular period of time.	Nwankwo (2016); Usman (2019)
6.	Total Revenue Generation TRG	Natural Log of total revenue generated by federal government over a particular period of time.	Levira & Captain (2017); Usman (2019)

Source **:Compiled by Author**

Model Specification

$TRG_t = \alpha_0 + ƀ_1EAPPT_t + ƀ_2EACIT_t + ƀ_3EACGT_t + ƀ_4EAVAT_t + ƀ_5EAET_t + \varepsilon_t$

Where:

TRG_t = Total revenue generated at time t.

$EAPPT_t$ = Tax evasion and tax avoidance of petroleum profit tax at time t.

$EACIT_t$ = Tax evasion and tax avoidance of company income tax at time t.

$EACGT_t$ = Tax evasion and tax avoidance of capital gain tax at time t.

$EAVAT_t$ = Tax evasion and tax avoidance of value added tax at time t.

$EAET_t$ = Tax evasion and tax avoidance of education tax at time t.

Result Presentation and Discussion

In this section, data collected in the course of carrying out the study were presented and discussed.

Table 1 Summary statistics

	Mean	Std. Dev.	Min	Max	skewness	Kurtosis
TRG	3.314	1.074	.27	3.726	-2.63	7.992
EAPPT	-.078	.547	-.813	1.037	.684	2.775
EACIT	.18	.32	-.204	.919	1.217	3.865
EACGT	.9	2.123	-.804	5.523	1.185	3.105
EAVAT	1.78	2.439	-.257	6.574	1.078	2.511
EAET	-.044	.286	-.486	.253	-.546	1.817

TRG = Total Revenue Generated; EAPPT = Tax Evasion and Tax Avoidance of Petroleum Profit Tax; EACIT = Tax Evasion and Tax Avoidance of Company Income Tax; EACGT = Tax Evasion and Tax Avoidance of Capital Gain Tax; EAVAT = Tax Evasion and Tax Avoidance of Value Added Tax; and EAET = Tax Evasion and Tax Avoidance of Education Tax

Source*:* **STATA 13 Outputs, 2022**

As indicated from Table 4.1, The minimum of TRG is 0.27; this is the period Nigerian economy hits peak of her recession. The maximum of TRG on the other hand is 3.726%. According to the table, the average level of petroleum tax aggressiveness as measured by the EAPPT is -0.078, which is relatively low. The result is an indication that most of the companies were very daring from a financial point of view during the reporting period. The minimum and maximum of EAPPT are -.813 and 1.037 respectively. A standard deviation of 0.547 indicates a wide variation in the level of tax aggressiveness perpetrated across the selected year in Nigeria. The average value for Tax evasion and tax avoidance of company income tax as measured by Natural Log of excess

budgeted capital gain tax over actual tax collected over a particular period of time is 0.18 with a minimum of -.204 and a maximum of .919; and the value of EACIT deviate from its mean by 0.32. As indicated from Table 4.1, the mean of evasion and avoidance of capital gain tax (EACGT) is 0.9, with the standard deviation of 2.123, which indicates wide dispersion in the extent of evasion and avoidance of capital gain tax across the selected years. The minimum and maximum are values -0.804 and 5.523 respectively. In addition, evasion and avoidance of value added tax (EAVAT) has the mean value of 1.78, while the standard deviation of 2.439 shows a wide deviation of EAVAT from the mean. EAVAT has minimum and maximum values of -0.257and 6.574 respectively. Table 4.1 provides a summary of the descriptive statistics of evasion and avoidance of education tax measured by natural Log of excess budgeted education tax over actual tax collected over a particular period of time (EAET) reveals an average of -0.044.The maximum and minimum values of EAET are -0.486 and 0.253 respectively. The standard deviation of 0.286 shows high variability across the selected years.

Correlation Matrix of Dependent and Independent Variables

Table 2 Pairwise Correlations

Variables	(1)	(2)	(3)	(4)	(5)	(6)
(1) TRG	1.000					
(2) EAPPT	0.316	1.000				
	(0.374)					
(3) EACIT	-0.787	-0.509	1.000			
	(0.007)	(0.133)				
(4) EACGT	-0.281	0.354	-0.187	1.000		
	(0.432)	(0.315)	(0.605)			
(5) EAVAT	0.069*	0.425	-0.366	0.109	1.000	
	(0.851)	(0.221)	(0.298)	(0.764)		
(6) EAET	-0.275	0.184	0.362	-0.340	-0.178	1.000
	(0.443)	(0.612)	(0.305)	(0.336)	(0.623)	
****** p<0.01, ** p<0.05, * p<0.1***						

TRG = Total Revenue Generated; EAPPT = Tax Evasion and Tax Avoidance of Petroleum Profit Tax; EACIT = Tax Evasion and Tax Avoidance of Company Income Tax; EACGT = Tax Evasion and Tax Avoidance of Capital Gain Tax; EAVAT = Tax Evasion and Tax Avoidance of Value Added Tax; and EAET = Tax Evasion and Tax Avoidance of Education Tax

Source*:* **STATA 13 Outputs, 2022**

From table 2, TRG has positive relationship with EAPPT and EAVAT of 0.316 and 0.069 respectively. It also revealed that TRG has strong and weak negative relationship with EACIT, EACGT, EAET of -0.787, -0.281 and -0.275 respectively. It means that these variables move in the opposite direction with TRG.

The correlation matrix table shows that there is no presence of possible multicollinearity among the independent variables. This is because the highest relationship among the independent variables is approximately 36%, and this goes below the threshold of 80% as propounded by Gujarati and Porter (2009).

Table 3 Linear regression

Trg	Coef.	St.Err.	t-value	p-value	[95% Conf	Interval]	Sig
EAPPT	-.834	.219	-3.81	.019	-1.442	-.226	**
EACIT	-2.29	.363	-6.31	.003	-3.298	-1.283	***
EACGT	-.33	.05	-6.55	.003	-.47	-.19	***
EAVAT	-.201	.046	-4.36	.012	-.329	-.073	**
EAET	-1.472	.425	-3.46	.026	-2.653	-.291	**
Constant	3.358	.175	19.24	0.00	2.874	3.843	***

Mean dependent var	3.314	SD dependent var	1.074
R-squared	0.273	Number of obs	10.000
F-test	27.413	Prob> F	0.003
Akaike crit. (AIC)	13.057	Bayesian crit. (BIC)	14.873

****** p<.01, ** p<.05, * p<.1***

EAPPT = Tax Evasion and Tax Avoidance of Petroleum Profit Tax; EACIT = Tax Evasion and Tax Avoidance of Company Income Tax; EACGT = Tax Evasion and Tax Avoidance of Capital Gain Tax; EAVAT = Tax Evasion and Tax Avoidance of Value Added Tax; and EAET = Tax Evasion and Tax Avoidance of Education Tax

Source: Author's computations generated with STATA 13 Software, 2022

The objective of this study is to examine the impact of tax evasion and avoidance on revenue generation in Nigeria, The findings indicate significant negative effects of tax evasion and avoidance across various tax categories on total revenue generation.

The coefficient for tax evasion and avoidance of petroleum profit tax (PPT) is -0.834, with a significant p-value of 0.019, indicating that higher evasion and avoidance lead to lower revenue generation. This contradicts the expected outcomes and may be due to fraudulent practices in the oil sector and complicated tax calculations (Usman, 2019; Peter & Ofiafoh, 2013).

For company income tax (CIT), the coefficient is -2.29, with a p-value of 0.003, suggesting a significant negative impact on revenue generation. Corrupt practices in Nigeria exacerbates tax leakages, which undermines economic growth and government effectiveness (Adebisi & Gbegi, 2013).

The coefficient for capital gains tax is -0.03, with a p-value of 0.003, showing a significant inverse relationship with revenue generation, corruption and evasion practices increase money circulation without a corresponding increase in goods and services, leading to inflation and economic inefficiencies (Nnadi, 2017; Abata, 2014).

Value added tax (VAT) has a coefficient of -0.201, with a p-value 0.012, indicating a significant negative effect on revenue. Accurate calculation of vat shortfall is crucial for improving tax policy and reducing evasion (Peter & Ofiafoh, 2013).

The coefficient for education tax (ET) is -1.472, with a p-value of 0.026, showing a significant negative effect on revenue generation. Issues like public corruption, inadequate tax education and enforcement contribute to this negative impact (Adebisi & Gbegi, 2013; Okafor,2012; Amos, Eric & John, 2019).

In summary, the study demonstrates that tax evasion and avoidance significantly undermine revenue generation in Nigeria across various categories. This aligns with the benefit received

theory, highlighting the need for improved governance and tax compliance to enhance economic growth and development (Usman,2019; Peter & Ofiafoh, 2013; Adebisi & Gbegi ,2013).

The study concludes that EAPPT, EACIT, EAVAT, EACGT, and EAET all have a significant and negative effect on revenue generation in Nigeria. This indicates that these factors are crucial determinants in the country's revenue generation. Based on the findings, the study recommends several measures to improve tax revenue, these include enhancing taxpayer education, and reviewing tax rates to ensure they do not discourage compliance. Additionally, a comprehensive taxpayer data base should be created at federal, state and local levels, along with a federal revenue court to address tax evasion and avoidance.

The government should also work to include more taxpayers, especially from the informal sector, into the tax system. Regular training for federal Inland Revenue service staff on modern tax collection methods is recommended to improve revenue targets. Finally, public awareness campaigns on the consequences of tax evasion, computerization of the tax system for efficiency, and rotation of tax agents to prevent corruption are suggested measures.

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