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TAXES AND ROAD INFRASTRUCTURAL DEVELOPMENT IN NIGERIA

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ABSTRACT: *This study examined the taxes and road infrastructural development in Nigeria. The specific objectives of the study among others were to determine the relationship between of company income tax on road infrastructural development in Nigeria, ascertain the relationship between petroleum profit tax on road infrastructural development in Nigeria. Four research questions and four hypotheses were formulated as a guide for the study. This study adopted ex post facto research design. The population of the study was conducted on Federal Republic of Nigeria under the National Bureau of Statistics, Federal Inland Revenue Services, Central Bank of Nigeria (CBN) and Federal Ministry of Finance. The study period covered was forty-one (41) years spanning from 1982 to 2022. This study utilized Descriptive statistic, Unit Root Test and Ordinary Least Square Regression method with the aid of E-View 12. The findings of the study showed a positive and significant relationship between company income tax on road infrastructure in Nigeria; customs and excises duties positively and significantly affects road infrastructure in Nigeria; petroleum profit tax negatively and insignificantly affects road infrastructure in Nigeria and finally, value added tax negatively and insignificantly influence road infrastructure in Nigeria is statistically negative and insignificant. The study concluded that taxes such as company income tax, custom and excise duties affects road infrastructural development in Nigeria for the period spanning from 1982 – 2022. Therefore, the study suggested amongst other that, government should intensify efforts at developing the level of infrastructure in the country through tax payers' revenue because, this study affirmed that company income tax and customs and excise duties positively and significantly affects road infrastructure in Nigeria.*

KEYWORDS: Federally Collected Taxes, Infrastructural Development, Road Infrastructure.

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INTRODUCTION

Infrastructural development is an essential requirement for progress in nations of the world. It is an essential factor for productivity and sustainable economic growth (Obafemi et al., 2020). Hence, there is a need for government to provide infrastructural such as water supply, good transportation system at various level, energy and telecommunication cannot be overemphasized because it stimulates economic growth by facilitating investment and trade, driving enterprise opportunities, engendering employment and providing the less privileged with access to basic amenities to earn a living has been truncated owing to lack of infrastructures (Daniel-Adebayo et al., 2022). The improvement in infrastructure is imperative for the reduction of poverty, increased growth and the realisation of Sustainable Development Goals. One way to achieve increase in productivity is through domestic production of goods and services, and the attraction of significant foreign investments. However, achieving industrialization and economic development requires several critical factors including infrastructural development (Sawada, 2015). With a greater level of productivity and economic activities, more revenue would come into the coffers of government through taxation and this entails the availability of more funds for development of infrastructure. There is an infrastructure expectation gap when some basic amenities are not made available to the stakeholders and/or the availability of such did not capture all the relevant and underlying economic realities on ground, hence it does not justify the tax revenue being generated and not comprehensive enough in meeting stakeholders' expectations of the utilization of the tax revenue being generated in that economy (Alawi et al., 2018). The suitable delivery of infrastructure is crucial for economic development in Nigeria. Ajiteru et al. (2018), stated that infrastructure consists of public services meant to serve the populace, including the provision of law and order, education, healthcare, transportation, telecommunication, power, drainage system.

In Nigeria like other countries of the world, the government needs to generate revenue from taxes for the provision of infrastructural development such as power supply, good roads network for efficient transportation system, healthcare facilities, education, security of lives and properties and defense against internal and external aggression. The provision and supply of these public services usually serves as an encouragement to tax payers because of its developmental impact and improvement in standard of living as well as a well-functioning economic system. Oluwasegun and Joseph (2020) stated that the level of tax revenue generated is expected to influence infrastructural development on one hand, while the level of infrastructure provided is expected to influence tax revenue through compliance or willingness to pay on the other hand. This implies that government must be able to encourage and ensure compliance on the part of the tax payers by designing tax plans and administration as well as ensuring the willingness and patriotism of the tax payers. Thus, ensuring proper and adequate utilization of tax revenue in achieving infrastructural development is very important to developed countries and developing country like Nigeria. Stakeholders have high expectations of the government, hence demands accountability on how the budgeted amount on infrastructures for a particular period translates to the actual investment at the end of that period. From 2016 through 2030 as predicted, the world needs to invest about 3.8 per cent of GDP, or an average of $3.3 trillion a year, in economic infrastructure just to support expected rates of growth..Previous researchers have highlighted the relationship between federal government taxes and economic growth and development and only few studied infrastructural development though empirical evidence yields contradictory findings. Most of the prior studies

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such as Olalekan (2023), Oluwole (2023), Lateef et al. (2022), Mustapha and Benedict, (2022), Tohap and Mahendra (2022), Ayeni and Cordelia (2022), Olugbade and Adegbie (2020), Etim et al. (2020), Okafor (2020), Obafemi et al., (2020), focused more on tax revenue generation and economic growth or economic development not federal government taxes hence creating a research gap. Some researchers document that there is positive relationship between tax revenue generation and economic growth and development and infrastructure development, whereas others oppose by arguing that there is a negative effect of tax revenue generation and economic growth and infrastructural development. With these mix findings, there seems to be a gap in the literature. Therefore, this present research aimed to fill this gap through an empirical investigation into the impact of federal government taxes on road infrastructural development in Nigeria. Specifically, the objectives of the study are to:

1. Determine the effect of company income tax on road infrastructural in Nigeria,
2. Determine the effect of customs and excise duties on road infrastructural in Nigeria,
3. Determine the effect of petroleum profit tax on road infrastructural in Nigeria,
4. Ascertain the influence of value added tax on road infrastructural in Nigeria,

This study provided answers to the following research questions in order to address the fundamental problems of the study

1. What is the effect of company income tax on road infrastructural in Nigeria?
2. What is the effect of customs and excise duties on road infrastructural in Nigeria?
3. What is the influence of petroleum profit tax on road infrastructural in Nigeria?
4. What is the influence of value added tax on road infrastructural in Nigeria?

In the course of this study, the following null hypotheses were formulated and tested.

H_{O1}: Company income tax does not positively and significantly influence on road infrastructural in Nigeria.

H_{O2}: Customs and excise duties do not positively and significantly influence on road infrastructural in Nigeria.

H_{O3}: Petroleum profit tax does not positively and significantly influence on road infrastructural in Nigeria.

H_{O4}: Value added tax does not positively and significantly influence on road infrastructural in Nigeria.

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LITERATURE REVIEW

Conceptual Review

Federal Government Taxes: Taxation is the art of charging citizens with taxes, while tax itself is seen as a mandatory payment to be made by every citizen of a state. This payment of tax is called a civic duty (Abomaye-Nimenibo et al., 2018). Taxes are frequently levied to limit the creation of certain products and services, to protect new business and local businesses, and to reduce the level of income disparity in society, also to regulate business and to keep inflation under control (Edewusi & Ajayi, 2019). Appah (2022), described tax as compulsory levy imposed on the revenue, benefit or property of a person, family, society, corporate or non-corporate body for public purposes by a public authority. Based on the foregoing, it can be deduced that taxes are mainly aimed at financing government expenditure at all levels and to meet other public needs. Ajiteru et al. (2018) identified the approved list of tax collectible by federal government as company income tax, Withholding tax on companies, residents of the Federal Capital Territory, Abuja and non-resident individuals, Petroleum profits tax, Education Tax, Value Added Tax, Capital gains tax on residents of the Federal Capital Territory, Abuja, corporate and non-resident individuals, National Information Technology Development Levy, Stamp duties on bodies corporate and residents of the Federal Capital Territory, Abuja, Personal income tax in respect of a) Members of the armed forces. b) Members of the Nigeria Police Force. c) Residents of the Federal Capital Territory, Abuja; and d) Staff of the Ministry of Foreign Affairs and non-resident individuals.

Company Income Tax: Company Income Tax Act is the enabling law for taxing companies in Nigeria/ The Act was first introduced in 1961 (Okoror et al., 2019). Thereafter, it has been subjected to several modifications and amendments before coming up with the latest Act 2007. The Companies Income Tax Act (CITA) 2007 as amended defines a "company" in section 105 as: "any company or corporation (other than corporate sole) established by or under any law in force in Nigeria or elsewhere (Mustapha & Benedict, 2022). Corporations based in Nigeria are subject to CIT on all of their worldwide income, while non-resident companies are only subject to CIT on their income with a Nigerian source (Olaoye & Atilola, 2018). Ogbonna and Appah (2016) defined Companies Income Tax (CIT) as a tax imposed on the profit of companies (excluding profit from companies engaged in petroleum operations) accruing in, derived from, brought into or received in Nigeria in respect of any trade or business, rent, premium, dividends, interest, loyalties and any other source of annual profit.

Customs and Excise Duties: Customs duties in Nigeria are the oldest form of modern taxation and are one of the types indirect taxes and are divided into import duties or export duties. Their introduction dates back to 1860 known as import duties, which represents taxes on imports into Nigeria, charged either as a percentage of the value of imports or as a fixed amount of contingent on quantity. CED is an indirect tax, dating from the nineteenth century. Import and export taxes are known as custom duties (Chigbu & Njoku, 2015). An indirect tax is a tax on expenditure or outlay that can be shifted (partially or entirely) to someone else (George-Anokwuru et al., 2020; Obayori & Omekwe 2019). Custom duties, as stated by Appah (2022), as the most profitable indirect tax. Because the Nigerian Customs Services administers both customs and excise duties, which are grouped together (Ukpabi, 2019). Customs duty is a major source of revenue for the Federal Government which is payable by importers of specified goods (Yahaya & Bakare, 2018).

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Petroleum Profit Tax: Nigerian Petroleum Profit Tax The preferred method of wealth distribution between host governments and foreign oil companies is petroleum taxation. It is a direct tax that is imposed yearly on a petroleum tax payer's net earnings when they are engaged in the business of petroleum production and exploration (Khadijat & Taophic, 2018). Due to the unique characteristics of the oil industry, petroleum taxation has some unique features, including the significant central ability to contribute of revenue to the economy, the volatility of oil prices, the high operating and development costs, the high level of uncertainty associated with petroleum geology, the unique characteristics of individual oilfields, and the potential for reinvestment. Petroleum profit tax is the most important tax in Nigeria in terms of its share of total revenue, contributing over 70% of government revenue and 95% of foreign exchange earnings (Akpokhio & Ekperiware, 2022). This is a tax levied on the profit of oil companies.

Value Added Tax (VAT): This is a form of indirect tax that is applied at each stage of production to the value added (Major & Fente, 2022). Abomaye-Nimenibo et al (2018) suggest that value added tax is collected by the seller when taxable items are sold. The seller then nets off the VAT and submits it to FIRS through a designated bank. Akhor and Ekundayo (2016) stated that value added tax is a consumption tax levied at each stage of the consumption chain and borne by the final consumer of the product or service. Manukaji, (2018) noted that value added tax is an estimated market value added to a product or service at each stage of its manufacture or distribution and the additions are ultimately added to and services bear the tax burden or the incidence because they cannot recover the tax paid on consumption of goods and services.

Road Infrastructural Development: The road infrastructure comprises all types of roads in a given area, including various structures and serves to transport passengers and goods. The road infrastructure includes all road categories, facilities, structures, signage and markings, electrical systems, and so on needed to provide for safe, trouble-free and efficient traffic. Road infrastructure is a locomotive to drive economic development in urban areas and rural areas or remote areas. The infrastructure sector can create jobs that absorb many workers through the project. In addition, infrastructure is a pillar determining the smooth flow of goods, services, people, money, and information from one market zone to another. This condition will allow the prices of goods and services to be cheaper to be purchased by most Indonesians whose incomes are still low. Thus, the circulation of goods, services, people, money, and information also determines market price movements. In other words, that road infrastructure neutralizes the prices of goods and services between regions (between cities and villages) (Tohap & Mahendra, 2022).

Theoretical Review: This study anchored on the benefit received theory. This theory was propounded by Adam Smith in seventeen century as coined from the cannon of taxation but the theory was principally expanded by John Locke in the year 1690 and Knut Wicksell in 1896. The theory presupposes that taxpayers get a share of social amenities and facilities provided by the government in exchange of the taxes that they pay (Appah & Ebiringa, 2012). The theory also emphasized that taxes are to be imposed on individuals as revenue for government according to the benefit conferred on them. The theory suggested that the more benefits a person derives from the activities of the state, the more he should pay to the government (Olugbade & Adegbie, 2020). The theory acknowledges the responsibility of the State to provide certain social and public goods for which taxpayers contribute taxes to defray part of the cost according to the benefits received. This principle holds that the taxes which

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taxpayers pay should reflect the benefit that they receive from the mix of public goods and services supplied to them by the government. Hence those make use of the public goods the most should be made to pay more for the benefit used. Based on this theory, Appah (2022) argues that taxes should be distributed based on benefits received from government expenditure. Where the state fails to keep its side of the bargain, the propensity to avoid tax payment becomes very high. However, the shortcoming of this theory is that, it is impossible to implement precisely due to the difficulty of determining the amount of government benefits, including diffuse benefits such as military protection received by each resident and non-resident tax payer. Mill, a critique of the theory, in his argument of benefit theory of taxation in 1965 argued that that gauging this benefit requires setting definite values on things essential indefinite, and making them a ground of practical conclusion. Other major drawbacks of the benefits received theory is how individuals measure the benefit from the infrastructure provided by the government. Another drawback is the determination of the extent to which the poor benefits from public expenditures and the amount that would be demanded of them in exchange for the benefits derived.

Empirical Review: Oladapo and Olalekan (2023) determined the impact of tax revenue and infrastructural development (through investment) on economic growth in Nigeria. The data used in the study was obtained majorly from World Development Indicator (WDI) Database 2022. Tax revenue was proxied as the actual total tax revenue collected from VAT, and CIT, and PPT, Gross Capital formation (GCF) to represent infrastructural development while the dependent variable is RGDP. The ARDL model was employed after variables were stationary at both levels and at first difference. The study found a significant long run relationship among the variables. Specifically, PPT was found to be a strong contributor to economic growth in Nigeria. VAT was only positively significant at 15% accounting for economic growth. GCF and CIT were not significant in the study. The study recommended that government economic policy and financing henceforth should reflect good economic policy direction that will open up these components for economic growth in the country. Oluwole (2023) investigated the relationship between tax revenue and infrastructure development in Nigeria. The study adopts an ex-post facto research design. The study data covered a period of 40 years (1980 – 2020). The data for the study was sourced from the Central Bank of Nigeria (CBN), Federal Inland Revenue Services (FIRS) and National Bureau of Statistics (NBS). The data collected were analyzed using autoregressive distributive lag Model (ARDL). The findings of the study revealed that tax revenues have long run relationships with infrastructure development in Nigeria. It was further demonstrated that customs and excise duties have a negative and significant effect on economic growth in Nigeria in the long run. Company Income Tax (CIT) was found to have a positive and insignificant effect on the real gross domestic product in the long run in Nigeria. Value-added tax was also found to have a positive and significant effect on real gross domestic product in the long run in Nigeria. The study concludes that tax revenue, as measured by CIT, CED and VAT play a very significant role in the economic growth of Nigeria and recommend that government should strengthen the tax system as it affects infrastructure development and economic growth. Daniel-Adebayo et al. (2022) determined tax revenue and infrastructure expectation gap in selected Sub-Saharan African countries. The study used ex-post facto research design. The population for the study consisted of forty-eight (48) Sub-Saharan African (SSA) countries as listed on World Bank classification of Sub-Saharan African countries for the period 2007-2020. The sample size of the study is made up of five (5) Sub-Saharan African countries which include Nigeria, Kenya, Rwanda, Ghana and South-Africa as contained in the World Bank classification of Sub-Saharan African countries

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into four economic categories of oil exporting countries, middle income class, fragile countries and non-fragile low-income countries by way of purposive sampling technique. The study analysed the data collected with descriptive and inferential statistics. STATA Statistical package software was employed. The study found that tax revenue jointly had significant effect on the total infrastructural expectation gap in Sub-Sahara Africa. The study concluded that tax revenue influenced infrastructural expectation gap in Sub-Saharan African countries. It was recommended that government of sub-Saharan African countries should prioritize stakeholders' interest when making strategic decisions to reduce the infrastructural expectation gap in these countries. Lateef et al. (2022) assessed effect of tax revenue collections on health care infrastructural development in nation from 2013 to 2020. The study employed secondary data from CBN Statistical Bulletin and the office of Federal Inland Revenue for analysis. Revenue Collections from Company income Tax (CIT), petroleum Profit Tax (PPT), Education Tax (EDT) and Value Added tax (VAT) were used as proxies for Tax revenue collections while Government expenditure on health infrastructure was adopted as proxy for Health Care Infrastructural Development. Multiple linear regression method was adopted for data analysis. The study establishes that PPT and VAT strongly influenced infrastructural development in the health care sector in Country. The study therefore recommends effective and efficient transparent collection of these taxes and political will to transparently spending this revenue towards boasting the health care development in the Nigeria. Akpokhio and Ekperiware (2022) examined the impact of company income tax, petroleum profits tax, and value-added tax in Nigeria, over the study period (1981 to 2021). The study adopted descriptive and inferential statistics using tables and econometric models to achieve the result. Secondary data was used and sourced from CBN Statistical Bulletin and Federal Inland Revenue Service. The results of the unit root test obtained showed that the variables were both at levels and at first difference, as such portend the need for ARDL long run relationship among the variables. While in the bounds testing approach, there was a long run relationship between government financing, economic growth and infrastructural development. Furthermore, in the relationship of government financing and infrastructural development the result revealed that there is long run relationship between disaggregated variables of government financing on economic growth and infrastructural development in Nigeria. The study therefore concluded that companies' income tax, petroleum profits tax, and value added tax have a significant effect on economic growth and development in Nigeria. Therefore, the study recommends that government should engage in a complete re-organization of the tax administrative machineries in order to reduce to tolerable levels the problem of tax evasion and avoidance, and to enhance the tax base of government; employment opportunities should be created; and a good environment for entrepreneurship and innovation to thrive should be made available, using tax proceeds. Mustapha and Benedict (2022) examined the impact of direct tax on the infrastructural of Nigeria for the period of 1970-2020. The objectives that guided this study include: to establish the impact of companies' income tax (CIT) on economic growth of Nigeria from 1970-2020; and to investigate the impact of petroleum profit tax (PPT) revenue on infrastructural of Nigeria from 1970-2020. The study used data from Federal Inland Revenue Services, Central Bank of Nigeria (CBN), and the National Bureau of Statistics (NBS). The used Ordinary Least Square (OLS) Model, Augmented Dickey-Fuller (ADF), linear and multiple regression as data analysis tools. The finding of the study indicated a positive impact of companies' income tax on the infrastructural. Furthermore, there was a positive impact of petroleum profit tax on infrastructural of Nigeria. The study concluded that both CIT and PPT have a positive impact on the infrastructural of Nigeria. The study recommended that the federal government of

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Nigeria should come up with diversification mechanisms that will avert overdependence on oil revenue (petroleum profit tax) since when oil prices fluctuate, it can have detrimental effects on the economic growth of the country. Ayeni and Cordelia (2022) assessed the effects of tax revenue on the infrastructure development in Nigeria utilizing time series data spanning from year 2000 till 2021. The study employed secondary form of data which have been sourced from CBN statistical bulletin and published Federal Inland Revenue Statement. Ex-post facto research design was used for the study. The data collected are analyzed and tested for unit root using Augmented Dickey Fuller method. The study variables which comprise GDP, PPT, CIT & VAT are found to be stationary at first difference. Thus, a Johansen co-integration test is also conducted and it reveals a long-run relationship. Consequently, the study utilizes the Vector Error Correction Model to evaluate the effects of PPT, CIT and VAT on GDP. The findings reveal that PPT and VAT have positive and significant effects on GDP. It also reveals that CIT has a negative and significant effect on GDP. Based on these findings, the inquiry suggests that trainings and workshops should be organized by government tax agencies to the Nigerian public and companies on the importance and benefits of tax revenue to the economy. The tax authorities should also endeavour to encourage companies to pay tax so as to improve the growth of the economy which the companies are meant to benefit from as part of government's fulfilment of its social responsibilities. Babalola and Iwegbu (2021) investigated the influence of cost of road infrastructure development and some selected macroeconomic growth in Nigeria. The research design adopted in the study was an ex-post facto type, otherwise known as a causal comparative design. Autoregressive Distributed Lag Model (ARDL) estimation technique was employed to estimate the regression. The result from the study shows that sustained increase in the cost of road infrastructure dampens the nation's economic performance as the sustained increases impact heavily on the fiscal component of government resources thereby gulping much of it that would have been channeled to other sources of the economy. Also, depreciation of the currency does not improve economic performance. Further result suggests that there is thus a lag between the period foreign direct investment inflows impacts on the economy while inflation rate significantly enhances the economic performance and lagged interest rate has negative impact. The recommendation from the study is that government must come up with policies that will stabilize the macroeconomic environment in the country so that the cost of development of projects with respect to road construction can decline, this ensures sustainable growth. Okafor (2020) investigated health infrastructure and implementation of health policy in Nigeria: A case of NHIS in FCT, Abuja. The study used survey research design and the instrument of questionnaire to elicit data from Health workers and NHIS enrollees in nine health institutions spread across four Area Councils in Abuja, namely, AMAC, Gwagwalada, Kuje, and Kwali. The data was analysed using Statistical Package for Social Science (SPSS). The study observed the existence of inadequate health infrastructure like hospital bed space inhibits effective utilization of health facilities by enrollees and also that electricity supply to the health facilities are epileptic thereby leading to poor service delivery by health workers to enrollees. It concludes that the problem of poor health infrastructure affects the effective implementation of NHIS and that the issues of health infrastructure are very critical to the effective implementation of NHIS in FCT and Nigeria in general. The study recommends among others, state of emergency should be declared on health infrastructure; that statutory provisions should be made to consolidate the provision of health infrastructure.

Gap in Empirical Review: Previous researchers have highlighted the relationship, impact or effect of federally collected taxes and economic growth, economic development and few in

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infrastructure development though empirical evidence yields contradictory and inconsistent findings. Most of the prior studies focused more on tax revenue generation and economic growth or economic development not federally collected taxes which concentrated federal level hence creating a research gap. Some researchers document that there is positive relationship, impact or effect between tax revenue generation and economic growth, economic development and infrastructure development, whereas others oppose by arguing that there is a negative effect of tax revenue generation and economic growth, economic development and infrastructural development. With these mix concepts and findings, there seems to be a gap. Therefore, this present research aim to fill this gap through an empirical investigation into the effect of federally collected taxes and infrastructural development in Nigeria.

METHODOLOGY

The study adopted the positivist philosophy, because positivism philosophy emphasizes on learning through action and building content from experience and reflection. The philosophy presumes that the investigator and also the material of the study are independent and had no influence on one another. Positivism philosophy may be a potentially compelling approach to financial management. This study adopted ex post facto research design. Ndiyo (2015) explained that ex post facto (i.e. after the fact) research design is a design that is embarked on after the event has taken place, and the data are already in existence. Ex post facto research is a logical experimental investigation in which the researcher does not have uninterrupted manipulation of independent variables because their expressions have at present happened or because they are essentially not influenced (Kpolovie., 2010). This study was conducted on Federal Republic of Nigeria under the National Bureau of Statistics, Federal Inland Revenue Services, Central Bank of Nigeria (CBN), World Bank and Federal Ministry of Finance. This ministry were selected based on the fact that they published public financial reports that shown statistics data on federally collected taxes and infrastructural development in Nigeria. Judgmental sampling technique was employed through applying criteria, for a data to be part of the sample; the data must be measured in terms of the following: it should have been sourced from Central Bank of Nigeria statistical bulletin, Federal Inland Revenue Services, National Bureau of Statistics data or World Bank fact data, there should be no modification in the economic year during the period, the essential data should be accessible and the required data should be available. The use of the criteria occasioned to the choice of federally collected taxes and infrastructural development for the period of thirty years, (41) years as sample size of this investigation. Data were sourced from Central Bank of Nigeria statistical bulletin, Federal Inland Revenue Services, National Bureau of Statistics data and World Bank. The instrument possesses the desired data for the measurement of the variables in the study. Secondary data was also gotten from sources like; Journal articles, internet, magazines, previous studies, newspapers and books related to the subject of the study and these was be consulted at length to extract the information required to support the findings from the study. The study used the ordinary least square (OLS) in the form of Multiple Linear Regressions to establish the relationship between infrastructural developments in term of health infrastructural as dependent variable. The model of the study shows:

RIEXP = f (CIT, CED, PPT, VAT) …….....……. Equ 1

This can be written in Ordinary Least Square (OLS) form as:

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$RIEXP_T = \beta 0 + \beta_1 CIT_t + + \beta_2 CED_t + \beta_3 PPT_t + \beta_4 VAT_t + \mu_t$…… Equ 2

$a_1>0$; $a_2>0$; $a_3>0$

Consistent with the positivist research philosophy and quantitative design, the employed technique of inferential analysis in this study is parametric statistics. This technique is related with the use of quantitative models that seek to establish relationship between two variables by using sample-based parameters as measures to infer about the population of the study. The data analysis was executed in three distinct stages. Firstly, a univariate (or descriptive) analysis was executed, followed by bivariate analysis and lastly, multivariate analysis.

RESULTS AND DISCUSSIONS

Descriptive Statistics (Univariate Analysis)

Univariate analysis is a basic kind of analytical technique for statistical data. However, the data contains just one variable and does not have to deal with the relationship of a cause and effect. The main objective of the unvariate analysis is to describe the data in order to find out the patterns in the data. This is done by looking at the mean, median, standard deviation, Skewness, Kurtosis, Jargue- Bera and Probability, etc.

Table 1 Descriptive Statistics

	CIT	CED	PPT	VAT	RIEXP
Mean	400.0325	8.556335	854.8785	3.086899	543.0615
Median	89.10000	5.033585	334.5000	2.972203	145.7907
Maximum	1747.990	120.1570	3201.300	7.399936	3042.845
Minimum	3.000000	3.208441	10.60000	1.567026	2.087455
Std. Dev.	531.5518	18.56049	983.1203	0.985373	788.3037
Skewness	1.121158	5.560769	0.908322	2.022158	1.795775
Kurtosis	2.846100	33.58828	2.574169	10.22433	5.402968
Jarque-Bera	8.629933	1809.691	5.947610	117.1019	31.90053
Probability	0.013367	0.000000	0.051108	0.000000	0.000000
Sum	16401.33	350.8097	35050.02	126.5629	22265.52
Sum Sq. Dev.	11301892	13779.67	38661019	38.83843	2485691 0
Observations	41	41	41	41	41

Source: *E-View Output*

Table 1 gives a summary of federally collected taxes on infrastructural development indicators as obtained from Federal Inland Revenue Services and National Bureau of Statistical bulletin. The study looked at 41 years (1982-2022) for each of the series as reported in the Table. The

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variables considered for this study includes Company Income Tax (CIT),Custom and Excises Duties (CED),Petroleum Profit Tax (PPT), Value Added Tax (VAT), and Road Infrastructural Expenditure (HIEXP).

Generally, the summary statistics in the Table shows that federal government of Nigeria received more tax revenue on Petroleum Profit Tax (PPT) than Company Income Tax (CIT), Custom and Excises Duties (CED) and Value Added Tax (VAT). This is reflected in the fact that about N854.8785b was averagely recorded from 1981 to 2021 as federally collected taxes on Petroleum Profit Tax (PPT) follow by N400.0325b on Company Income Tax (CIT), N8.556335b on Custom and Excises Duties (CED) and N3.086899b on Value Added Tax (VAT). Furthermore, the table 4.1 above showed that all the four variables that represent federally collected taxes has a positive growth rate as indicated between the minimum and maximum statistical values. PPT has the highest grow rate from N10.600b to N3201.300b with a Median value of N334.500b and Standard Derivation of N983.120b follow by CIT grow rate from N3.000b to N1747.990b with a Median value of N89.100 and Standard Derivation of N531.551, CED grow rate from N3.208b to N120.157b with a Median value of N5.033b and Standard Derivation of N18.560b and lastly, VAT grow rate from N1.567026b to N7.399936b with a Median value of N 2.972203and Standard Derivation of N0.985373. Also, the summary statistics in the Table shows that federal government of Nigeria spent more on road infrastructural development than health infrastructural development. This is reflected in the fact that about N543.0615b was ever averagely recorded as infrastructural development on Road Infrastructural Expenditure (RIEXP) from 1981 to 2021. Furthermore, the table 4.1 showed that all the two variables that represent infrastructural development had a positive growth rate as indicated between the minimum and maximum statistical values. RIEXP has the highest grow rate from N2.087b to N3042.845b with a Median value of N145.790b and Standard Derivation of N788.3037b while HIEXP grow rate from N1.162b to N1042.920b with a Median value of N123.948b and Standard Derivation of N316.324b.

Furthermore, the table disclosed that all of the variables are positively skewed, which means that the right tail of their distributions will always be longer and include more extreme values than the sample mean. Also,the kurtosis values of 3.846, 33.588, 3.574 and 5.402 showed that all the variables (CIT, CED, PPT and RIEXP) was leptokurtic and looked different from a normal distribution because they have has a kurtosis value that is greater than 3, which indicates that the distributions will have a greater number of values that are higher than the sample mean value. Finally, the Probability of the Jarque-Bera stat for CIT, CED, PPT and RIEXP was 0.113, 0.000, 0.243, 0.075, and 0.098 implying that the data on CIT, CED, PPT and were normally distributed while RIEXP were not normally distributed, hence, the researcher need to carry out a normality and diagnostics test to confirm the normality of the variables before further estimation.

Unit Root

In order for data collected for the study are fit for analysis, the stationarity or unit root test was conducted on the study variables data. The study applied Augmented Dickey Fuller (ADF) unit root test due to the fact that the data involves 33 years' time series. According to Gujarat and Porter (2009), the unit root test is performed to ascertain that the time series data are stationary for co-integration.

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Table 2 Summary of Unit Root Test Result

Variables	LL&C	IPS	ADF FISHERS	HADRI	ORDER OF INTEGRATION	REMARKS
CIT	0.0034	0.0002	0.0000	0.0000	1(0)	Stationary
CED	0.0000	0.0003	0.0002	0.0001	1(0)	Stationary
PPT	0.0000	0.0063	0.0036	0.0007	1(0)	Stationary
VAT	0.0000	0.004	0.0062	0.0083	1(0)	Stationary
RIEXP	0.0000	0.0027	0.0016	0.0011	1(0)	Stationary

Source: *Author Computation using E-Views, 12*

The summary of unit root (stationary) test statistics of the variables is presented in the above Table 2 which shown that the results of LL & C, IPS, ADF, and HADRI unit root test on the variables at 5% critical level was utilized in this investigation. The table depicted that all the variables of interest are 1(0) or stationary at level. This is supported by the P-values with regards to LLC & C, IPS, ADF FISHERS, HADRI are smaller than the alpha value of 5%. The null hypothesis of panels unit root is therefore rejected with 95% certainty. This indicates that the data series have been cleansed of unit root. It means that the adopted variables are reliable and very appropriate in explaining and measuring the effect of oil revenue on infrastructural development in Nigeria.

Multi-Collinearity Test

This refers to the presence of high correlations between independent variables. This assisted in assessing the strength and the direction of the relationship between the dependent and independent variables.

Table 3Multi-collinearity Test

Variance Inflation Factors
Date: 03/30/24 Time: 09:30
Sample: 1 41
Included observations: 41

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
CIT	0.000987	5.876864	3.718291
CED	0.281341	1.574525	1.292892
PPT	0.000235	5.376939	3.029207
VAT	88.46028	12.67150	1.145779
C	876.1969	11.98055	NA

Source: *E-View Output*

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Table 3 revealed the Multi-collinearity test that was tested through the use of the variance inflation factor (VIF). The results show that the study is free from the multi-collinearity problem because the Tolerance Value (TV) is < 1 and Variable Inflation Factors (VIF) is > than 10. The result is in agreement with the assumption of the classical regression model which states that there should not be multi-collinearity among the explanatory variables included in the model.

Table 4: Regression Analysis

Dependent Variable: RIEXP
Method: Least Squares
Date: 03/30/24 Time: 09:52
Sample: 1 41
Included observations: 41

Variable	Coefficient	Std. Error	t-Statistic	Prob.
CIT	1.417941	0.119975	11.81868	0.0000
CED	6.904338	2.026072	3.407745	0.0016
PPT	-0.102323	0.058549	-1.747637	0.0891
VAT	59.91417	35.92633	1.667695	0.1041
C	-180.7123	113.0680	-1.598262	0.1187

R-squared	0.936636	Mean dependent var	543.0615
Adjusted R-squared	0.929596	S.D. dependent var	788.3037
S.E. of regression	209.1670	Akaike info criterion	13.63799
Sum squared resid	1575030.	Schwarz criterion	13.84696
Log likelihood	-274.5788	Hannan-Quinn criter.	13.71409
F-statistic	133.0367	Durbin-Watson stat	1.995877
Prob(F-statistic)	0.000000		

Source: *E-View Output*

The results in table 4 disclosed the R-Squared and Adjusted R-Squared, also known as coefficient of determination was used to show how good the model is at predicting the dependent variable. The R^2 = 0.929, indicates that 92.9% of the changes in the Road Infrastructural Expenditure (RIEXP) of Nigeria was attributed to Company Income Tax (CIT), Customs and Excise Duties (CED), Petroleum Profit Tax (PPT) and Value Added Tax (VAT). The overall goodness-of-fit of the model was revealed by F-statistic = 133.0367and Prob(F-statistic) = 0.0000, which indicated that the model is significant at 5% level since the Prob (F-statistic) is less than 0.05. In summary, the model that predicted the Road Infrastructural Expenditure (RIEXP) of federal government of Nigeria using Company Income Tax (CIT), Customs and Excise Duties (CED), Petroleum Profit Tax (PPT) and Value Added Tax (VAT) can be relied on for statistical inference because it fits the data properly. The Durbin–Watson

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test statistic was 1.995which implied there could be issue of auto-correlation among the residuals. However, panel data regression output remains valid and accurate despite the presence or absence of serial correlation.

Decision: Table 4 gave the coefficient and t-Statistics of the estimated marginal effect of company income tax on road infrastructure in Nigeria. The coefficient and t-statistics of company income tax was 1.417 and 11.818, showing that company income tax positively affects the road infrastructural in Nigeria. An increase in company income tax by 1 unit will lead to a significant increase in road infrastructure. This positive effect is significant since the absolute value of P-value (0.000) was less than 0.05. This simply indicated that the null hypothesis (**H_{01}**) is rejected and the alternate hypothesis (**H_{a1}**) was accepted. Therefore, it was concluded that company income tax positively and significantly affects road infrastructural development in Nigeria.

Furthermore, table 5 gives the coefficient and t-statistics of the estimated marginal effect of Customs and Excise Duties (CED) on road infrastructure in Nigeria. The coefficient and t-statistics of company income tax is 6.904 and 3.407, showing that customs and excise duties positively affect the road infrastructure in Nigeria. An increase in customs and excise duties by 1 unit will lead to significant increase in the road infrastructural. This positive effect is significant since the absolute value of P-value (0.001) was less than 0.05. This simply indicated that the null hypothesis (**H_{02}**) is rejected and the alternate hypothesis (**H_{a2}**) was accepted. Therefore, it was concluded that customs and excise duties positively and significantly affect road infrastructural development in Nigeria.

Also, table 5 gave the coefficient and t-Statistics of the estimated marginal effect of petroleum profit tax (PPT) on road infrastructural in Nigeria. The coefficient and t-statistics of petroleum profit tax was -0.102and -1.747, showing that petroleum profit tax negatively affect the road infrastructural in Nigeria. An increase in petroleum profit tax by 1 unit will lead to insignificant decrease in the road infrastructural. This negative effect is insignificant since the absolute value of P-value (0.089) was greater than 0.05. This simply indicated that the null hypothesis (**H_{03}**) is accepted and the alternate hypothesis (**H_{a3}**) was rejected .Therefore, it was concluded that the petroleum profit tax negatively and insignificantly affect road infrastructural development in Nigeria.

Finally, table 4 gave the coefficient and t-Statistics of the estimated marginal effect of value added tax (VAT) on road infrastructural in Nigeria. The coefficient and t-statistics of value added tax was 59.914and 1.667, showing that value added tax positively affect the road infrastructural in Nigeria. An increase in value added tax by 1 unit will lead to insignificant increase in the road infrastructural. This positive effect is insignificant since the absolute value of P-value (0.104) was greater than 0.05. This simply indicated that the null hypothesis (**H_{04}**) is accepted and the alternate hypothesis (**H_{a4}**) was rejected. Therefore, it was concluded that value added tax positively and insignificantly affect road infrastructural development in Nigeria.

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Summary of Hypotheses

Table 5 Result Summary of Hypotheses Analyzed

S/N	Statement of Hypotheses	t-Statistics	P-value	Sig At 0.05	Decision
Ho_1	Company income tax does not positively and significantly affect road infrastructural in Nigeria.	11.818	0.000	Rejected	+ Significant
Ho_2	Customs and excise duties does not positively and significantly affect road infrastructural in Nigeria,	3.407	0.001	Rejected	+ Significant
Ho_3	Petroleum profit tax does not positively and significantly road infrastructural in Nigeria.	-1.747	0.089	Accepted	_ Insignificant
Ho_4	Value added tax does not positively and significantly affect road infrastructural in Nigeria.	1.667	0.104	Accepted	Insignificant

Source: *Compiled by the Researcher (2024)*

DISCUSSION OF FINDINGS

Company Income Tax and Road Infrastructural Development

Result from table 4 in regression analysis indicates that company income tax has positive and significant effect on road infrastructural development. This finding was in agreement with the following results; Mustapha and Benedict (2022) finding of the study indicated a positive impact of companies' income tax on the infrastructural. Victory et al. (2022) study revealed that there is a positive significant impact of CIT on RGDP in Nigeria among other things. Yahaya and Bakare (2018) study found that company income tax (CIT) have positive significant impact on gross domestic product (GDP) in Nigeria. Anyaduba and Aromwan (2015) findings showed that Companies Income Tax (CIT) have significant impacts on the level of infrastructural development. However, the following result disagreed with this study finding; Oladapo and Olalekan (20023) study found that company income tax were not significant to infrastructural development in Nigeria. Oluwole (2023) result indicate that there is an insignificant effect of company income tax (CIT) on the real gross domestic product in the long run in Nigeria. Okoror et al. (2019) findings of the study reveal that company income tax is generally not characterized with threatening oscillations year-on-year over the period.

Customs and Excise Duties and Road Infrastructural Development

Result from Table 4 in regression analysis indicates that customs and excise duties positively and significantly affect on road infrastructural development in Nigeria. This finding was in agreement with the following results; Aliyu and Mustapha (2020) study indicated that customs and excise duties came out significant impact on economic growth. Asaolu et al. (2018) study revealed a significant relationship between customs and excise duties CED with economic growth. Obafemi et al. (2020) result of the study indicated that infrastructural development has

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a significant and positive influence on tax compliance of small and medium enterprise owners. However, the following result disagreed with this study finding; Oluwole (2023) study demonstrated that customs and excise duties have a negative and significant effect on economic growth in Nigeria in the long run. Cornelius et al. (2016) finding equally revealed that there is no significant relationship between customs and excise duties and growth of Nigeria economy. Oluwasegun and Joseph (2020) results revealed a unidirectional causality running from tax revenue to economic growth and from economic growth to infrastructure**.**

Petroleum Profit Tax and Road Infrastructural Development

Result from table 4 in regression analysis indicates that petroleum profit tax has negative and insignificant effect on infrastructural development in road infrastructural development. This finding was in agreement with the following results; Onoja and Ibrahim (2020) study revealed that Petroleum Profit Tax (oil tax revenue) has insignificant relationship with Nigeria Economic Growth. Ezekwesili and Ezejiofor (2022) findings conclude that tax revenue has no significant effect on inflation rate and interest rate of Nigeria. Anyaduba and Aromwan (2015) study Petroleum Profit Tax (PPT) have a non-significant impact on the level of infrastructural development. However, the following result disagreed with this study finding; Mustapha and Benedict (2022) finding of the study indicated a positive impact of petroleum profit tax on infrastructural of Nigeria. Oladapo and Olalekan (2023) study found that petroleum profit tax has a strong contributor significant to infrastructural development in Nigeria. Lateef et al. (2022) study established that PPT strongly influenced infrastructural development in the healthcare sector in the country. Michael and Denham (2020) result showed that petroleum profit tax has a positive and significant effect on agriculture expenditure at a lag of 6 years.

Value Added Tax and Road Infrastructural Development

Results from Table 4 in regression analysis indicate that value-added tax has a negative and insignificant effect on road infrastructural development in Nigeria. This finding was in agreement with Nmesirionye et al. (2019) study, which revealed that value-added tax has an insignificant impact on the real gross domestic product of Nigeria. Egbuhuzor and Tomquin's (2021) results revealed a negative and insignificant effect of value-added tax on gross domestic product. Owino (2019) result revealed a positive and insignificant relationship between value-added tax and economic growth in Kenya. However, the result disagreed with Major and Fante (2022), whose findings showed that Value Added Tax (VAT) had a negative influence and was statistically significant with National Gross Product (NGP) and Real Gross Domestic Product (RGDP) in Nigeria. Isaac et al (2021) result revealed that revenues from value-added taxation have effects on the gross domestic product and human development index.

SUMMARY, CONCLUSION AND RECOMMENDATIONS

This study established empirical evidence of the effect of federal taxes on infrastructural development in Nigeria from 1982 to 2022. The results from the regression analysis revealed that company income tax does positively and significantly affect road infrastructural development in Nigeria; customs and excise duties do positively and significantly affect road infrastructural development in Nigeria; petroleum profit tax does negatively and insignificantly affect road infrastructural development in Nigeria and value-added tax does positively and

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insignificantly affect road infrastructural development in Nigeria. Hence on the basis of the empirical evidence, the study generally concluded that federally collected taxes on infrastructural development in Nigeria is statistically significant for the period spanning from 1982 to 2022. Therefore, the investigation specifically concluded that company income tax had significant effect with road infrastructure in Nigeria; customs and excises duties had significant effect with road infrastructure in Nigeria; petroleum profit tax had insignificant effect with road infrastructure in Nigeria and value-added tax had insignificant effect with road infrastructure in Nigeria.

Based on the summary of findings and conclusions above, the following recommendations were made:

1. The study recommends that the government should intensify efforts at developing the level of infrastructure in the country through taxpayer revenue because this study affirmed that CIT and CED have positive and significant effects on infrastructure development in term of health infrastructure and road infrastructure.
2. The study recommended that the government at all levels should create a platform that will make filing of tax liabilities easy for firms thereby increasing tax revenue and this will translate into a conducive environment for companies to operate optimally through the provision of infrastructure development that will enhance their productivity.
3. It was recommended that Federal government of Nigeria should prioritise petroleum profit tax when making strategic decisions to reduce the infrastructural expectation gap in the nation.
4. The study recommends that incentives available to investors in the petroleum industry are not good enough to reduce the effect of physical infrastructures in Nigeria.

The implications and contribution of knowledge of the study by increasing our knowledge and understanding of the effect that subsist between the dimensions of federal taxes such as company income tax, customs and excises duties and petroleum profit tax on infrastructural development in term of health infrastructure and road infrastructure. Policy implication: policymakers should concentrate on stabilizing the infrastructural development and making investment decisions that promote the growth of the nation. In addition, the government will need to construct stronger institutions to combat corruption, reduce bureaucracy, and facilitate access to financing for infrastructural development. Encourage tax policies that strive to increase the number of tax payers; this will assist reduce the tax burden on the few known taxpayers in the nation.

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