IMPACT OF TAX GAP ON GOVERNMENT BUDGET IMPLEMENTATION IN NIGERIA(2003-2022)

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Abstract
This study investigated the impact of tax Gap on government budget implementation in Nigeria. Specifically, the study sought to determine the impact of company income tax gap, value added tax gap, petroleum profit tax gap, capital gains tax gap and education tax gap on government budget implementation in Nigeria. The study adopted *ex-post facto* research design which enabled data to be collected from accounts and reports of Federal Inland Revenue Service and Statistical Bulletin of Central Bank of Nigeria for the period of 20 years, spanning from 2003 to 2022. Unit root test was the first econometric test conducted in the study on both the dependent and independent variables using the conventional Augmented Dickey-Fuller Statistics. The essence of the unit root test was to validate the data used in the study in order to avoid spurious regression results. Descriptive statistics was also carried out to determine the individual characteristics of the model variables. Additionally, the study conducted Pearson Correlation Matrix Test so as to ascertain the strength and magnitude of the impact of the explanatory variables on government budget implementation in Nigeria. Ordinary Least Square (OLS) Regression Analysis was conducted to determine the empirical relationship between components of tax gap employed in the study and the dependent variable at 0.05 level of significance. The results of the OLS regression analysis showed that company income tax gap and value added tax gap had negative and significant impact on government budget implementation in Nigeria. However, the study discovered that petroleum profit tax gap and education tax gap had positive and significant impact on government budget implementation in Nigeria; while capital gains tax evasion had positive and no significant impact on government budget implementation in Nigeria. The implication of these findings is that the variables employed in this study as proxies for tax gap are significantly relevant in estimating the amount of tax revenue needed for effective budget implementation in Nigeria. The study therefore concluded that tax gap has significantly influenced the successful implementation of budget in Nigeria. Finally, the study recommended that government should expand the revenue from taxes through the development of latent economy, and should also sealed the loopholes in the Nigerian tax system that encourage taxpayers to evade taxes.
Key Word: Company Income Tax Gap, Value Added Tax Gap, Petroleum Profit Tax Gap, Capital Gains Tax Gap, Education Tax Gap ,Tax Gap And Government Budget Implementation.

1. Introduction

The history of taxation in Nigeria can be traced back to the era of Sahara trade and the introduction of Islamic religion between 800AD and 1400AD (Azubuike, 2007). The rulers in the Northern part of Nigeria were known as “Safawa” that is kings, who grew rich due to the gifts and levies paid to them by their subordinates as taxes (Samuel and Inyada, 2010). The Islamic religion later Introduced various forms of taxes such as: Zakat, Kurdin, Kasa, ShukkaShukka and Jangalia amongst others. According to Eneojo and Gabriel (2014), the Zakat was imposed on educational and charitable purposes. In 1904, Sir Lord Lurgard introduced Income Tax Act which

indicated the first legal backing of taxation in Nigeria. It actually started as a community tax and later culminated in the Native Revenue Ordinance in 1917. After the independence in 1960, the government enacted three major tax laws, namely: Federal Income Tax Act (FITA) in 1961; Income Tax Management Act (ITMA) in 1961 and Companies Income Tax Act (CITA) in 1961 (Azubuike, 2007).
Taxation is a tool of economic development as it can be used to stimulate investment and create jobs or reduces income inequality and by so doing promote social justice (Odogu, Obalakumo, Odoko and Dadowei, 2021). It can be defined as the transfer of resources from the private to the public sector in order to accomplish some economic developments and social goals (Ogbonna and Appah, 2012). This implies that taxation is the process of raising money for the purpose of governance by means of contributions from individuals and corporate bodies. Thus, the primary objective of a modern tax system is generation of revenue that helps the government to finance the ever-increasing public sector expenditure. In order to avoid multiple collections of taxes from the same payer in Nigeria, the federal taxes have been clearly defined by the joint tax board as follows: petroleum profit tax (PPT), company income tax (CIT), value added tax (VAT), education tax (EDT), custom and excise duty (CED), capital gains tax (CGT) and personal income tax (PIT) with respect to armed forces, police, staff of Nigeria foreign service and individuals who are residents in Federal Capital Territory (Yusuf and Mohd, 2020).

Economic history of both developed and developing countries around the world have experimented and proven that no nation can truly develop without developing its tax system. Hence, the basic function of an effective tax system is to raise adequate revenue that will enable the government to meet with her public expenditure requirements. However, this important virtue has eluded the Nigerian state due to inefficient tax administrative machinery. As aptly captured by Chigbu and Njoku (2015) that the revenue derived from income taxes has been grossly inadequate due to improper tax administration arising from under assessment and inefficient machinery for revenue collections. Therefore, the Nigerian tax system should be structured in line with tax policies aimed at increasing government revenue that sustains the public expenditure. A well structured tax system is a potential tool for economic and social reforms which offers government opportunity to manipulate the receipts and expenditure sides of its budget in order to achieve planned national objectives.

The recent drop in global crude oil prices has worsened the revenue position of Nigeria; hence, necessitating the need for government to generate adequate revenue from taxation. However, using tax as a source of revenue for financing developmental programs in Nigeria has been a difficult issue, largely due to the loopholes in the tax system especially tax gap (Otekunrin, Nwanji and Eluyela, 2021). According to Uzoka and Chiedu (2018), tax gap has become a chronic challenge that leads to high loss of financial resources that sabotage the growth of the Nigerian economy as government readily present it as reason for the underdevelopment of the country. According to Ola (2006), tax administration in Nigeria does not measure up to appropriate standards because tax is inequitable. Many of the supposed taxpayers know nothing of the rules under which they are to pay tax or the range of deductible expenses and the allowances available to them, hence, they cannot be at ease to disclose their taxable income. This fact was further buttressed by Adegbie and Fakile (2011) who opined that Nigeria's citizens lack knowledge and education about taxation. Hence, there is great desire for tax evasion and noncompliance with relevant tax laws. Consequently the country has been more adversely affected due to absence of tax conscience on the part of individuals and corporate entities and the

failure of tax administration to recognize the importance of communication and dialogue between the government and the citizens in matters relating to taxation (Akinleye and Ogunmakin, 2016).

The Nigerian tax system which was meant to achieve core economic, political and social objectives such as, revenue generation for the sustenance of economic and social needs, control consumers demand, encourage investments and savings, fight economic depression, inflation and deflation, guarantee equitable distribution of income and wealth, control the general trend of the national economy, and ensure proper allocation of national resources has hither-to failed because of several impediments such as underreporting of income by taxpayers (Asada, 2011). This has resulted to the recurrent challenge of dwindling revenue generation characterized by yearly budget deficits. Even though, budget deficit is not a bad thing at all the time depending on the economic situation at that moment, thus, it has its merits and demerits. In boom economic situation, the government is required to have balance budget or surplus budget in order to enable the country settle debts that were collected at the time of budget deficit. During recession, the government should operate a deficit budget to meet up with short falls in demand to stimulate the economy. But in the case of Nigeria, the government has been engulfed with budget deficit right from the period of structural adjustment program in 1980s till date due to avoidable expenditure by the government (Awode, 2019).

Budgeting has long been in practice in Nigeria to support policy process and planning and also to provide
the basis for monitoring government income and expenditure (Akinleye, Ogunmakin and Olusola, 2020). The major source of anticipated revenue to back up budgetary provisions is taxation. Although, taxation may not be the most important source of revenue to government in terms of the magnitude of revenue derivable from taxation, but it is the most important source of revenue to the government from the point of view of certainty and consistency (Aguola, 2004); meaning that government is assured at all times of its tax revenue no matter the circumstance, due to the inherent power of government to impose taxes. Olaoye, Oladipupo and Joshua (2017) posit that, for government to meet the needs of her citizenry, budget implementation is involved. This includes the process of identification of public needs and the determination of the quality of goods and services to satisfy these needs through the political process, by economic analysis with the overall development plan. Obara (2012) further stated that government prepares budget in the form of public policy to serve as a driver through which her missions could be achieved. Budget according to Olatunji and Hassan (2022) is a key instrument for macroeconomic management in most economies of the world and its effectiveness determines the success of government in meeting her primary functions.

Budget spells out how the available resources can be used to achieve whatever its producers agreed to be their priorities. Generally for a budget to perform its obligations, it must possess some important qualities. Accordingly Olaoye, Oladipupo and Joshua (2017) identified four basic qualities which include: budget should be well designed, effectively and efficiently implemented, adequately monitored and finally its performance should be evaluated. The implication is that the essence of budget is not in its formulation but in its implementation which is aimed at meeting the needs and aspirations of the people using the available resources. A well-implemented budget helps to translate government campaign promises, policies and programs into reality which have a direct bearing on the people such as provision of employment opportunities and critical infrastructure such as electricity, roads, water, hospitals and schools which facilitate the attainment of socio-economic wellbeing of the people. Based on this background, it is therefore

pertinent to establish the extent to which tax gap has influenced government budget implantation in Nigeria.

1.2 Statement of Problem

An effective tax system is expected to generate tax revenue that is responsive to the changes in national income (Ebi and Ayodele, 2017). Unfortunately, our system of taxation in Nigeria has not been able to reach this perceived height due to lack of corrupt-free personenls who instigate non-compliance with the relevant tax laws. For instance, Agunbiade and Idebi (2020) opined that tax evaders prefer to bribe officials rather than to pay tax. This has resulted to inefficiency and defects, affecting negatively the income raised from taxes in recent times and consequently, an unpleasant economic growth. The Nigeria's fiscal deficit is ever increasing, while the revenue base is highly skewed in favour of oil. This is not a good signal for our fiscal operation especially with the recent fall in prices of crude oil in the global market. This development has led to massive public debt by the government in order to finance its budget. The economy is therefore, over-burdened with debt servicing cost which according to Nwaobia, Ogundipe and Adejumo (2021) consumed 72% of 2021 budget; narrowing down the fiscal space for the government to invest in critical infrastructure that sustain economic growth. Consequently, one predictable feature under this circumstance is that the public needs are marginalized and development programs suffer.

The situation is worrisome and has created a wide gap between the government budget implementation and the people's expectations. The resultant effect is that Nigeria is on the top list of African Countries that have been trapped with hasty and distress borrowing which they are unable to service. If available funds in the budget are allocated to unproductive heads, then growth suffers, tax revenue declines and it becomes difficult to repay the debt with interest. This then makes fresh loan to be taken in order to repay the previous ones. The situation has placed government in a helpless situation towards the provision of socio-economic life made easy facilities, resulting to a deplorable condition of the people.

In a bid to remedy this challenge, developing economies like Nigeria have been advised to invests in calculating their tax deficit to enable them take remedial action in order to increase revenue generation from taxation. That is, government should invest in estimating tax evasion to boost tax revenue in order to reduce the gap between tax revenue and budgetary expenditure. This is because, the government had over the years complained about inadequate tax revenue arising from the difference between the targeted tax and the actual tax receipts in any given year. Therefore, if the relevant tax authority is able to meet up with the projected taxes on tax collections with respect to company income tax, value added tax, petroleum profit tax, education tax and capital gains tax amongst others, the total tax revenue will certainly be improved through reduction in evasion of taxes.

Currently in Nigeria, several studies have been carried out on tax gap such as (Akinleye, Ogunmakin and Olusola, 2020;) Kurotamunobaraomi and Gbomor, 2020; Binngilar and Preye, 2020; Folayan, Dosumu and Amusa, 2020; Jabil and Mankwat, 2020 and Usman, 2019; Okoye, Ndubuisi and Obi, 2018 and Faloyan and Adeniyi, 2018). However, none of these studies decomposed tax gap as the difference between the federal government projected tax and the actual tax receipts with respect to company income tax, value added tax, petroleum profit tax, capital gains tax and education tax. Moreover, none of the prior studies used government budget implementation as the dependent variable. Hence, there is need for a study that will specifically

investigate the extent to which the difference in tax target has affected the implementation of government budget in Nigeria. This is the justification of this study.

2. Review Of Related Literature*:*

Tax gap is considered as the difference between estimated taxes and the actual tax receipts. It is the disparity between actual tax liability and actual tax remitted to the relevant tax authority. According to the United States Internal Revenue Service (US IRS) (2005), tax gap is the difference between the tax that payers should pay and what they actually paid on timely basis. This is because, the tax that taxpayers want to pay may differ from the amount that is statutorily estimated. In line with this, Rath (2021) posits that tax gap is the difference between the projected tax due in a given tax year and the amount of voluntary tax paid. Estimating tax gap is a global issue that is quickly gaining government attention. For instance, Renya, Zambia and Zimbabwe are among the African countries that have sought to calculate their tax gap by concentrating on evasion and avoidance (IMF, 2005). Phua (2011) opined that the key variables that determine the size of tax gap in any given country include the structure of the economy, the rule of law and tax morality. Phua (2011) further maintained that although tax gap is often associated with tax evasion and avoidance, but a broader measure of it is non-compliance. Tax gap has been considered as inefficiency of the tax system as government would experience decline in tax revenues (Hajati, Farazmand, Afghah and Arman, 2020). According to Hajati et al (2020), the extent of tax evasion, tax avoidance and tag gaps vary from nation to nation due to difference in economic, social and political factors. The complexity of the policies not only reduces the individuals freedom to participate in the formal sector but also provides tax evaders with the opportunity for hiding. Therefore, simplified tax laws facilitate taxpayers understanding and promote the effectiveness of the tax system which reduces the tax gap (Parfenova, Pugachev and Podviezko, 2016).

Another major issue to address in tax gap is agency in economic activities. Chen, Huang, Pereira and Wang (2009) confirmed this issue, and added that politically-motivated companies provide low-quality accounting information because of the market's poor control over the quality and transparency of financial information. According to Raczkowski (2015), business entities usually optimize their operations so as to make them profitable. One of their common methods is tax optimization usually carried out in the form of tax aggressiveness by combining legal tax avoidance and illegal tax evasion. The wide spread tax gap is likely to increase when the government is unable to oppose illegal tax activities conducted by business entities that commit tax crimes without being punished on the grounds that the perpetrators cannot be identified due to poor data base (Raczkowski, 2015). According to Jose, Alejandro, Marriona and Luca (2019), three components of tax gap can be identified from the various definitions given; namely: non-filing, under-reporting and non-payment. **Non-Filing:** This has to do with the failure of a taxpayer to file a tax return at the appropriate time. Accordingly, the taxable event is not reported but should be declared in accordance with regulations. For instance, an inheritance is received, but the self- assessment form is not submitted to the relevant tax authority (Jose, Alejandro and Mariona, 2019); or the wealth of a person exceeds the tax-free allowance, but the return is not filled. **Under-Reporting:** This deals with a situation where the taxable event is reported, but not in a complete way. For instance, the declaration of asset is uncompleted the assessment is incorrect, or the tax credit is improperly applied. Under-reporting involves understated income, improper deductions, overstated expenses and erroneously claimed credits (Jose et al, 2019). **Non-payment**: Non-payment happens when the tax return is filed, but the taxable does not pay the tax liability with the voluntary payment period. This decomposition provides the tax administration better knowledge to determine the appropriate measures to effectively reduce the tax gap.

The estimation of tax gap is a difficult exercise. Although administrators highlight the usefulness of having information about the relative size and nature of non-compliance over time, but it cannot be denied that the difficulties encountered in their measurement result in reluctance to undertake the exercise. The methodology adopted in estimation of tax gap vary with factors such as the type of tax, the nature of the sector, class of taxpayers and the quality of information. Basically, there are two methods of measuring a country's tax gap viz: macroeconomic data approach and microeconomic data approach (Phua, 2011). Macroeconomic data approach involves the use of macroeconomic data to estimate the aggregate value of transactions in the informal economy that has evaded taxation. It relies mainly on activities which leave some traces of their existence in macroeconomic data. Although this method seems to be more popular, the accuracy of its results should be treated with caution as it assumes that mostunderground activities are taxable and are subject to the same elasticities as those in the formal economy. As such, conflicting estimates are not uncommon. It has also been highlighted that miscalculations are more likely to occur when different deductions are involved or when wrong VAT rates are applied.

Company Income Tax Gap: Adedeji and Oboh (2010) stated that people expect that by sacrificing their private resources to the state in the form of taxes, the government is expected to reciprocate by spending public revenue in a way that will enhance their welfare. However, government and tax collectors have been dubiously mismanaging the public treasury. There is a high level of manipulation and diversion of tax revenue by the collectors. The dwindling tax revenue as presently witnessed results from lack of encouragement to the taxpayer, due to the fact that there is very little evidence to show for taxes collected. For these reasons, there are increased cases of tax evasion. In line with Usman (2019), CIT and other taxes in Nigeria are not at their ideal levels since many businesses underreport their income and take use of tax loopholes to pay the bare minimum of taxes.

Value Added Tax Gap: The collection of value-added tax (VAT) in Nigeria is regulated by Value-added tax Act, 1993 as amended to date, and levied originally on 17 categories of goods and 24 categories of services. Value added tax (VAT) has been designed to resolve the problems associated with the former Sales Tax system, such as narrow tax base, cascading and increased rate of evasion. VAT has been excluded from Federal jurisdiction by the 1999 constitution, though it is enforced by Federal legislation. It is a consumption tax levied at the rate of 5 percent, up to January 31, 2020 and 7.5 percent (Finance Act 2020) effective February 1st 2020, on cost price of taxable persons, who are expected to add this amount to the price they will charge their customers, for collection and further remittance to relevant tax authorities on monthly basis. It adopts input-output tax mechanism, and is a multi-stage tax. Where a non-resident company (NRC) supplies goods or services to a person resident in Nigeria, the primary obligation to account for the VAT from such transactions rests on the NRC, where such NRC has been appointed by the FIRS to withhold and remit VAT on such transactions. Further to section 10(5).

Petroleum Profit Tax Gap: Petroleum profit tax (PPT) gap indicates the difference between the projected PPT and actual PPT collected by the relevant tax authority. According to Offiong (2016), the Petroleum Profit Tax was introduced in Nigeria as early as 1959 under the Petroleum Profit Tax Act of 1959 (No. 15) for taxation of oil companies engaged inupstream operations. Since its introduction, this act has been severally amended to keep it in tune with Nigerian government requirement of raising sufficient revenue for the government. It was first amended in 1967, then in 1970 and 1973, and subsequently in 1979. It relates to rents, royalties,

margins and profit-sharing elements from oil mining, prospecting, and exploration leases. It covers oil and gas exploration and is complemented by two contractual agreements in operation, the Joint Operating Agreement and the production sharing contracts, between international oil companies and the Nigerian National Petroleum Company. To control the growth of the oil and gas sector and thus boost future revenue streams, the Federal Government introduced incentives in the taxation for gas exploitation, gas development, and gas utilization activities(CITN,2014). While, gas exploitation and development activities are taxed under the Petroleum Profit Tax Act, gas utilization activities are taxed under the provision of Company income Tax Act.

Capital Gain Tax (CGT) Gap: Capital gain Tax (CGT) is a tax imposed when a chargeable asset is sold at a price higher than the cost of the asset (Daniel, 2014). In order to give a clear description of asset on which capita', gains tax is chargeable, Joyson (2011) identified those assets liable for CGT to include; Land, Building not being used at principal place of residence or only private place of residence machineries, Foreign currencies and stocks/Shares. According to Daniel (2014), Capital Gains (or losses) generally refer to the price of an asset when it is sold compared to its original purchase price or cost of the assets. A capital gain occurs if the value of the asset at the time of sale is higher than the initial cost or purchased price. It is on the reported gains that CGT is charged.

Education Tax Gap: The rate of education tax in Nigeria, prior to the enactment of the Finance Act, 2021 was 2% of the assessable profits of companies registered in Nigeria. However, the Act has now increased the rate to 2.5% section 2(2) of the Education Tax Act was also amended by the Finance Act, 2021 to reduce the timeline for the payment of education tax from 60 days after FIRS has served a notice of the assessment on a company, to 30 days. This is to align the timing of payment of education tax with that of company income tax. The introduction of the Education Tax on assessable profit of companies in 1993 effectively increased the rate of Company Income Tax, though the tax is computed separately and on a different basis. This tax has been part of the multiple taxes being frowned at by investors, because it has increased their burden and has been a disincentive to investment effort (Somorin, 2015). Education tax was introduced in Nigeria in 1993 to generate funds for the decaying infrastructure in the Nigeria tertiary institutions by the Federal Ministry government through Education Tax Decree No.7 of 1993. This decree later metamorphosed into the Education Tax Act Cap. E4, Law of Federation of Nigeria (LFN) 2004. What necessitated the promulgation of this Education Tax Act was the widely recognized decline in Educational standards and the deep rot in infrastructure and other facilities at all levels of the Nigerian educational system.

Government Budget Implementation: Budget contains estimates on the following amongst others: staff emolument, plant and vehicles, running cost, stationary, health programme; travelling and transport, utilities, telephone, water, electricity, repairs and maintenance cost, entertainment, donations and so on.Capital expenditure budget represents the estimate on non-current assets to be acquire during the budget period. This is usually based on such information as: Report of plant over utilization that will necessitate the purchase of additional , machinery, Request of ministries and department for additional transport facilities, Report of work-engineer requesting for new service machinery, Request for additional building for use by civil servants, Request for total over building or refurbishment of plant/vehicles, Need for additional office accommodation and Ecological problem requiring solution and beautification of the environment, such as desertification, channelization erosion control among others,This budget represents the

anticipated cash receipts and payments and balance for each of the budget period. The cash budget services the following functions to ensure that sufficient cash is available, to reveal any expected short fall of cash so that action could be taken to solve the cash problem, to reveal the expectation of surplus of cash available for diversification purpose (Bruns and Waterhouse, 2005).

2.2 Empirical Review

Pamba (2022) carried out a study on the link between tax revenue components and economic growth of South Africa. Time series data for the period of 22 years was obtained from the South African Reserve Bank (SARB), the objective of the study was to examine the effect of tax revenue components on economic growth of South Africa. The study employed real GDP as a proxy for economic growth; while company income tax, personal income tax, international trade taxes, income and profit taxes, capital gains tax, foreign direct investment, inflation and gross savings were the independent variables. Philips-Perron (PP) unit root test was employed to determine the stationary of the model variables; while long-run and short effects were established using Autoregressive Distributed lag (ARDL). Findings from ARDL tests revealed that company income tax, personal income tax and international trade taxes have both positive long-run and short-run link with economic growth of South Africa. Diagnostic tests indicated that Heteroskedasticity and autocorrection are not present in the model of the study.

Onuselogun and Onuora (2021) assessed the effect of E-tax payment on revenue generation in Nigeria. The specific objectives of the study were: to explore the effect of e-capital gain tax payment on revenue generation; and effect of e-company income tax payment on revenue generation in Nigeria. Secondary data was collected from Federal Inland Revenue Service tax report and central Bank of Nigeria statistical economic report covering first quarter of 2012-second quarter of 2018. Multiple linear regression rooted on ordinary least square (OLS) approach was adopted in test of hypotheses at 0.05 chosen level of significance. Findings showed that e-company income tax has no significant effect on revenue generation in Nigeria; but e-capital gain tax has negative significant effect on revenue generation in Nigeria.

Odogu, Obalakumo, Odoko and Dadowei (2021) examined the effect of tax revenue on human development index in Nigeria. Specifically, the study sought to determine the effect of person income tax on human development index; the effect of petroleum profit tax on human development index and effect of company income tax human development index in Nigeria. The data needed for the analysis of the study was obtained from the official publication of Federal Inland Revenue Services and Central Bank of Nigeria for the period 2005 - 2017. Granger causality Test was employed to test the statistical relationship between the research variables. Findings revealed that the components of tax revenues employed in this study have positive and significant effect on human development index in Nigeria.

Atolagbe and Abiodum (2021) studied the impact of macroeconomic variables on tax revenues in Nigeria.

The objective of the study was to ascertain the effect of trade liberalization and six (6) macroeconomic variables on tax revenue in Nigeria for the period 1981-2019. The independent was trade liberalization proxied (b) trade openness. The control variables were exchange rate, inflation rate, per capita income, foreign direct investment, share of agriculture in GDP, share of petroleum in GDP and share of mining in GDP. Specifically, the study sought to determine the effect of total tax revenue on trade openness with other control variables; the relationship between domestic tax revenue and trade openness with other control variables and the effect of external

tax revenue on trade openness alongside other macroeconomic variables. Data was collected from secondary source covering the period 1981-2019 from central Bank of Nigeria. Autoregressive Distributed Lag (ARDL) and Error correction model (ECM) were employed to analyze the time series data. It was observed that a unit increase in total tax revenue and domestic tax revenues when other variables in the model were held constant. The result also showed that the macroeconomic control variables observed to be the predictors of domestic and external tax revenues were share of petroleum and mining in GDP; foreign direct investment, share of agriculture in GDP; per capital income; exchange rate and inflationary rate.

Amah (2021) studied the relationship between taxation and Nigerian economy. The specific objectives of the study were to ascertain the effect of value added tax (VAT) petroleum profit tax (PPT), and effect of company income tax (CIT) on economic growth of Nigeria. The economic growth of Nigeria was proxied by gross domestic product (GDP). The study was rooted on benefit received theory. *Ex-post facto* research design was adopted while time series data were gathered from Federal Inland Revenue service and Central Bank of Nigeria for the years 1999-2017. Formulated hypotheses were tested using ordinary least square multiple regression approach at 5% level of significance. Results of the OLS tests indicated that PPT and CIT have positive and significant regressionship with GDP; while VAT had negative relationship with GDP in Nigeria.

Rath (2021) explored the empirical relationship between tax gap and infrastructural development in Nigeria for the period of 37 years (that is 1982-2018). The study used secondary data obtained from central bank of Nigeria for the period under consideration. The natural logarithm of government capital expenditure on economic services was employed as a proxy for the dependent variable, infrastructure development; while the tax gap on company's income tax and custom and excise duty tax are the independent variable. Descriptive statistics were used to determine the data's descriptive properties, such as the mean, maximum and minimum, standard deviation and Jarque-Bera. Unit root tests were also used to look at the time series characteristics of the research variable. Diagnostic tests were carried out to ascertain their munity. Multiple linear regression was employed to determine the hypothetical relationship between the dependent and the independent variables at 0.05 level of significance. The result of the regression tests revealed that there is a positive and substantial line between company's income tax gap and government capital spending on economic services. The study also indicated that custom and excise duty tax gap has a positive significant effect on infrastructure development in Nigeria.

Ali and Ismail (2021) studied tax revenue and its impact on economic growth of Nigeria. The study specifically sought to investigate the impact of taxes, domestic investment and impact of government expenditure on the growth of Nigeria's economy. Exploratory research design was employed to enable the author examine the factors that affect tax revenue generation and economic growth in Nigeria. Data was collected from the Central Bank of Nigeria (CBN) Statistical Bulletin. Multiple regression model anchored on ordinary least square (OLS) approach was adopted in testing the hypotheses at 5% chosen level of significance. The findings revealed that tax revenue, domestic investment and government expenditure had both positive and significant impact on the growth of the Nigerian economy.

Nwaobia, Ogundipe and Adejumo (2021) examined the effect of tax revenue on foreign debt in Nigeria.

The specific objectives of the study were determine the effect of oil tax revenue and non-oil tax revenue on external debt in Nigeria. The study adopted e*x post facto* research design which

enabled Secondary data to be collected from Central Bank of Nigeria Statistic Bulletin for the period of 39years spanning from 1981-2619. Analysis of data was performed using both descriptive and inferential Statistics. Ordinary Least Square regression analysis was adopted to estimate the relationship between oil-tax revenue, non-oil tax revenue and foreign debt in Nigeria. Result of the analysis indicated that oil tax and non-oil tax revenues affected foreign debt in Nigeria.

Kaka (2021) assessed the impact of government tax revenue on Nigeria's public debt. The specific objectives of the study were to determine the impact of tax revenue and non-tax revenue on public debt in Nigeria. Secondary was collected from Debt Management Office, National Bureaul of Statistics and Central Bank of Nigeria Statistical Bulletin beggaring from 2010-2019. Data was analyzed using descriptive Statistic to ascertain the characteristics of the model variables. Presence of multicollinearity was also checked using variance Inflation Factor (VIF) was found to be less than 10 which is within acceptable range. Ordinary in Least Square (OLS) multiple regression model was used to estimate the Statistical relationship between the dependent and independent variables. The study found that tax revenue and non-tax revenue have both negative and insignificant impact on public debt in Nigeria.

2.3 Theoretical Framework

The study was anchored on two theories namely: Expediency Theory of Taxation and theory of incrementalisim.

Expediency Theory of Taxation

The expediency theory of taxation was propounded by Buehler in 1936. The theory states that every tax revenue collection system must pass the test of practicability, which must be the only consideration when government is choosing a revenue collection system. The assumption of this theory is that the economic and social objectives of the government should be treated as irrelevant, since it is useless to have a tax which cannot be levied and collected effectively. The theory is relevant to this study since it seeks to explain the influence of the administrative set up in tax revenue collection by the Federal Inland Revenue Service (FIRS) in Nigeria. The expediency theory is theory is therefore linked to this study since it is expected that FIRS should designed a tax system whose administration is feasible enough in generating the revenue needed for economic sustainability that will lead to effective government budget implementation in Nigeria.

Theory of Incrementalism

Incremental theory of budgeting was propounded by Aaron Wildavsky in the year 1974. The theory tries to justify and find the basis for the constant changes in budget outlay from one financial year to the other. Aaron (1964) discovered that the basis for increasing outlay is based on small additions to the preceding year's expenditure or revenue items. The assumption of the theory is that, the feature performance of an organization can be predicted by using the prior year budget outlay as a predictor. The relevance of the theory to this study is that for budget to be effective tool of financial control and performance evaluation in the government sector lies in the fact that small incremental changes in tax revenue and expenditure items of government from one year to the other could indicate consistent measurable growth and adherence to plan which are indicative that budget can be used to achieves for the benefits of the citizens.

3.Methodology

Research Design

The study adopted *ex-post facto* research design. This design type is relevant in explaining a consequence based on antecedent conditions; as well as determining the influence of one variable on another. Thus, the adoption of this research design was based on the fact that the study relied on historical data. Data for the study were obtained from secondary sources. Basically, the data were collected from annual reports and accounts of Federal Inland Revenue Service (FIRS), Central Bank of Nigeria (CBN) and National Bureau of Statistics (NBS) official publications for the years, 2003-2022.

Model Specification: The study adopted Multiple Regression Model anchored on ordinarily least square (OLS) technique. $Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + \beta_5X_5 + ut$………………(1)

The model was explicitly represented as shown below to suit this study:

$GBI = \beta_0 + \beta_1CITG + \beta_2VATG + \beta_3PPTG + \beta_4CGTG + \beta_5EDTG + ut$………(2)

Where:

GBI = Government Budget Implementation
β_0 = Constant
CITG = Company Income Tax Gap
VATG = Value Added Tax Gap
PPTG = Petroleum Profit Tax Gap
CGTG = Capital Gains Tax Gap
EDTG = Education Tax Gap
ut = Error Term

4. Results

This chapter presents the analysis of data obtained from annual accounts and reports of Federal Inland Revenue service (FIRS), statistical bulletin of Central Bank of Nigeria (CBN) and official publications of National Bureau of statistics. It begins with the discussion of descriptive statistical tests for all the research variables. Data analysis and interpretation is intended to transform the data collected into credible evidence. Major preliminary test such as unit root was first carried out to avoid spurious regression results. Ordinary Least square (OLS) regression results and test of hypotheses were also presented to ascertain the actual impact of the explanatory variables on government budget implementation for the period of 20 years, spanning from 2003 to 2022.

Table 1: Descriptive Statistics

	GBI	CITG	VATG	PPTG	CGTG	EDTG
Mean	35.19900	43.10448	17.59047	21.02947	15.02873	10.95204
Median	25.00000	33.00000	16.31442	12.62135	14.69729	10.83073
Maximum	83.33330	56.00000	20.61925	26.27793	19.78249	12.02025
Minimum	30.60000	27.00000	14.77211	14.94073	11.12775	9.93000
Std dev.	24.26620	7.12259	1.66646	1.69229	1.88691	0.78948
Skewness	0.51462	0.16470	0.08421	0.20959	0.52205	0.01162
Kurtosis	2.41242	2.72581	1.99240	2.33718	3.15555	1.50795
Jarque	3.92116	0.51279	2.91344	1.71702	3.11092	1.02288
Prob	0.14077	0.77383	0.23299	0.42379	0.21109	0.60000
Sum	2358.333	2888.000	1178.562	1194.574	1006.925	120.470
Sum Sq. Dev.	38864.00	3348.269	183.2897	189.0143	234.9887	6.229

Observation	20	20	20	20	20	20

Source: E-views Output, Author's Computation (2003)

Table 1 showed the summary of descriptive statistics for all the variables of interest captured in the model

of the study. The average value of government budget implementation (GBI) for the period 2003 to 2022 is 35.19900 percent, which fluctuated from the minimum of 30.60000% to a maximum of 83.3330%. The standard deviation value of 24.26620% revealed the extend to which government budget implementation deviated from its expected value. It was also discovered that GBI was positively skewed with skewness coefficient of 0.514622%; which measures the asymmetry distribution of the series around its mean. The implication is that GBI had a long tail to the right, but clustered to the left. The closer the value of skewness is to 0 (zero) the higher the tendency that the data is normally distributed. Hence, GBI is normally distributed as confirmed by its skewness value of 0.514622%. The kurtosis which measures how the series clustered a central point for a standard distribution indicated that GBI is leptokurtic since its kurtosis value is greater than 0. The closer the value of kurtosis is to 0, the higher the tendency that the data is normally distributed. Thus, GBI does not meet the Gausian distribution requirement which suggested a value of zero for kurtosis. Additionally, Jarque-Bera test showed whether a variable or series is normally distributed or not. Table 1 showed that the probability value of GBI (0.140777) is greater than 0.05 level of significance indicating that the null hypothesis of normal distribution was accepted.

The result of table 1 showed that, on average, the value of company income tax Gap (CITG) was3.10448%

\which fluctuated from the minimum value of 27.00000% to a maximum value of56.00000%. The standard deviation value of 7.12259% indicated the rate at which CITG deviated from its mean. It was also observed that CITG is positively skewed with skewness coefficient of 0.16470; which measures how this variable is distributed around its mean. This implied that CITG had a long tail to the right, but it clustered to the left. The closer the value of skewness is to 0 (zero), the higher, the tendency that the variable (CITG) is normally distributed. Therefore, company income tax gap is normally distributed as indicated by its skewness value of 0.164706. The kurtosis which measures how the series clustered around its mean for a standard distribution indicated that CITG did not meet the Gausian distribution requirement which suggested a value of zero for kurtosis. The rule is, the closer the value of kurtosis is to 0, the higher the tendency that the variable is normally distributed. Jarque-Bera's probability value of CITG (0.77383) was greater than 0.05 level of significance, thus indicating that the null hypothesis of normal distribution was accepted.

Correlation Test

The study used correlation test to examine the strength and magnitude of the impact of the independent variables on the dependent variable. The result of the correction test is presented in table two (2) below:

Table 2: Correlation Matrix

	GBI	**CITG**	**VATG**	**PPTG**	**CGTG**	**EDTG**
GBI	1.00000					
CITG	-0.66185	1.00000				
VATG	-0.80460	-0.44602	1.00000			
PPTG	-0.51082	-0.58174	-0.28249	1.00000		
CGTG	0.04473	0.62658	-0.15832	0.12019	1.00000	
EDTG	0.22789	0.70955	0.80424	0.82149	0.30737	1.00000

Source: Author's Computation 2023 from E-views, Version 10.0

The Pearson correlation test results in table 2 showed that company income tax gap (CITG) had a negative relationship with government budget implementation in Nigeria. This is confirmed by the value of the coefficient estimate as presented in table 2. This implies that CITG had an inverse relationship with Nigeria's budget implementation; meaning that increase in size of CITG leads to reduction in available income required for government expenditure. The results of the correlation text also revealed that value tax gap (VATG) had a negative relationship with government budget implementation (GBI). This is confirmed by the value of the coefficient estimate as presented on table 2. The implies that VATG had an inverse relationship with government budget implementation in Nigeria. Similarly, results of the correlation test indicated that petroleum profit tax gap (PPTG) had a negative relationship with government budget implementation in Nigeria. This is confirmed by the value of the coefficient estimate as presented in table 2. The implication is that an increase in size of PPTG leads to decrease in available funds for public expenditure in Nigeria. Additionally, education tax gap (EDTG) and capital gains tax gap (CGTG) have position relationship with government budget implementation as shown in table 2. This implies that increase in EDTG and CGTG will not reduce the available funds for government budget implementation in Nigeria.

5. Discussion of Results

Impact of Company Income Tax Gap (CITG) on Government Budget Implementation in Nigeria

The results of the regression analysis presented in table 5 revealed that the coefficient and p-value of company income tax gap (CITG) were -0.62842 and 0.02270 respectively. Based on these results, the study found that company income tax gap had negative and significant impact on government budget implementation in Nigeria. This implies that there is an inverse relationship between company income tax gap and government budget implementation in Nigeria. This result is in conformity with the researcher's appriori expectation due to the fact that increase in size of CITG would normally lead to reduction in available revenue needed for the government expenditure. The implication of this result is that increase in size of CITG leads 62.84% reduction in government spending for the period, 2003 to 2022. This result indicate consistency with the finding of the study carried out by Folaya, Dosumu and Amusa (2020) who investigated the impact of tax gap on government revenue generation in selected states in South West, Nigeria. This prior study discovered that tax gap had negative and significant impact on government revenue generation in selected states of South West, Nigeria. Similarly, the findings of Bingilar and preye (2020) who examined the impact of tax gap on the economy of Bayelsa State also agreed with our result. This prior study found a significant negative relationship between tax gap and the economy of Bayelsa State.

Impact of Value Added Tax Gap on Government Budget Implementation in Nigeria

The study found that value added tax gap with coefficient value of -0.48190 and p-value of 0.02910 had negative and significant impact on budget implementation in Nigeria. This finding also showed an inverse relationship between value added tax gap and government spending; meaning that increase in size of value added tax gap (VATG) leads to decrease in available funds required for government programmes. The outcome of our study is also in agreement with the findings of Okoye, Ndubuisi and Obi (2018) who investigated the impact of tax leakages on economic development in Nigeria. This prior study discovered that tax leakages had negative and significant impact on economic development in Nigeria. However, the result of our study disagreed with the findings of Lynlyov, Lyeonov, Tiutiunyk and Podgorska (2021) who examined the impact of value added tax gap on macro-economic stability of selected seven (7) European Countries. This prior study found a bi-directional relationship between VAT gap and

macroeconomic stability variables in European Countries. Moreover, it was also discovered in the study conducted by Folayan and Adeniyi that tax evasion had negative and significant effect on government revenue generation in Oyo State.

6. Findings

The study evaluated the impact of tax evasion on government budget implementation in Nigeria. The summary of findings were obtained from the results of regression analysis conducted in the study. The summary of research findings were stated as follows:

(i) The study found that company income tax gap (CITG) with coefficient value of -0.62842 and P-value of 0.02270 had negative and significant impact on government budget implementation in Nigeria

(ii) The study also found that value added tax gap (VATG) with coefficient value of -0.48190 and p-value of 0.02910 had negative and significant impact on government budget implementation in Nigeria.

(iii) The study discovered that petroleum profit tax evasion (PPTG) with coefficient value of 0.87428 and p-values of 0.03018 had positive and significant impact on government budget implementation in Nigeria.

(iv) The study also discovered that capital gains tax gap (CGTG) with coefficient value of 0.60622 and p-value of 0.27700 had positive and no significant impact on government budget implementation in Nigeria.

(v) The study found that education tax gap (EDTG) with coefficient value of 1.2256 and p-value of 0.04410 had positive and significant impact government budget implementation in Nigeria.

Conclusion

The study assessed the impact of tax gap on government budget implementation in Nigeria, for the period, 2003 to 2022. In line with the findings drawn from the regression results, the study concluded that tax gap, proxied by CIT gap, VAT gap, PPT gap, CGT gap and EDT gap is significantly relevant in estimating the revenue needed for government budget implementation in Nigeria.

Recommendations

(i) The Loopholes that encourage management of corporate organizations to evade tax in the form of tax aggressiveness should be sealed through appropriate review of company income tax policies in Nigeria.

(ii) The government should expand the revenue from VAT through the development of the latent economic capacities of individuals and business entities in order to obtain adequate revenue needed for effective budget implementation in Nigeria.

(iii) The activities of the oil and gas exploration companies should be adequately checked at regular intervals in order to maintain the optimum collection of petroleum profit tax payable to the government.

(iv) The government should ensure that revenue generated from capital gains tax is judiciously utilized to pursue government cardinal objective of provision of welfare service to the citizenery through effective budget implementation.

(v) The government should prudently maintain the maximum collection of education tax as it was found to have positive and significant impact on government budget implementation in Nigeria.

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