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GOVERNMENT REVENUE GENERATION AND INFRASTRUCTURAL DEVELOPMENT IN NIGERIA

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Abstract: This study determined the effect of government revenue generation on infrastructural development in Nigeria using Petroleum profit tax and company income tax as independents variables. Ex-Post Facto research design and time series data were used. Data were extracted from CBN statistical Bulletin and FIRS website and analyzed with descriptive statistics and inferential analysis via E-view 9.0 spanning form 2000 to 2023. The study found that petroleum profit tax has insignificant effect on infrastructural development in Nigeria, while company income tax has a significant effect on infrastructural development in Nigeria. Based on the findings, the study recommended among others, that there is need for federal Government to give utmost priority to petroleum profit tax, to ensure that all the money generated are in appropriate hands to improve the infrastructural development in the economy.

Keywords: Government revenue generation, Petroleum profit tax, Company income tax and Infrastructural development.

Introduction

The level of infrastructural development in any country determines the growth rate of its economy and this is consistent across the globe. In view of this, Nigeria is not exempted. Infrastructural development in Nigeria suffers a lot of setbacks despite the government's efforts in accelerating and facilitating its provision. This poor condition of infrastructural development in Nigeria says a lot about Nigerian economy (Animasaun & Babayanju, 2024). The government, having understood the positive repercussions that the development of infrastructure will bring to the nation, strived to address the issue from varied frameworks, namely, regulatory, statutory and institutional frameworks (Nedozi et al., 2020).

In the regulatory framework, the government mounted the policy on Public-personal Partnership (PPP). This policy governs the stairs that must be followed via the Nigerian government to involve personal investments in undertaking infrastructural improvement. Other, than this, government installation guidelines together with imaginative and prescient 2020, Sustainable development purpose, all these policies recognize and work with the statutory framework which includes Privatization and Commercialization Acts of 1999, Public Procurement Act of 2007, Infrastructure Concession Regulatory commission Act of 2005, monetary obligation Act of 2007.

Conscientiously, government instituted a few institutions to function institutional framework in an effort to corroborate the effectiveness and efficiency of the first and 2nd frameworks. Consequently, establishments like national planning fee, Bureau of Public companies, Infrastructure Concession Regulatory commission (ICRC), and Bureau of Public Procurement were set up. The goal of putting these frameworks by means of the government changed into to make certain that infrastructures abound within the United States of America to beautify the financial increase (Animasaun & Babayanju, 2024).

This deficit in the provision of infrastructures has been ascribed to militating factors such as mismanagement, corruption, inflation, lack of consolidation of past projects by the successive government and lack of access to bank loans while the major drivers of the infrastructures in any country are the amount of government revenues and effective utilization of public debts (Rewane, 2022). The motive is to provide basic infrastructure capable of improving the welfare of the citizen and enabling environment for business operation. It is the responsibility of various stages of presidency in Nigerian to offer infrastructure. However because of the paucity of fund, this inherent responsibility has turn to a mirage. Nigeria as an oil producing nation has relied totally on revenue from oil and fuel and continuously not noted different sources of sales. The important thing enforcer of social contract among the authorities and its citizen is the level of revenue generated internally to execute it primary targets of inner defense and infrastructural development. IGR is critical for budgeting and powerful financial instrument that manual the development of any economic system (Olayinka & Irewole, 2019). Economic improvement and sustainability of states depend on the ability of such states to generate sales internally to complement the revenue allocation from federation account (Asimiyu and Kizito 2014).

Infrastructural development and Internally Generated Revenue in Nigeria have been contemporary issues in Nigeria recently. While it seems Infrastructural development is not moving at the rate it should, thereby impeding economic growth, it occurred to me that there could be a relationship between infrastructural development and improved revenue generation (Ogbonna, 2024). From our personal experiences, we all know that no one pays tax smiling, not to talk of when there is nothing to show for the revenue already collected from the citizenry. Ogbonna (2021) defined the Internally Generated Revenue of a country as all the funds generated from taxes and services due to the government of a country for a particular period. In Nigeria, internally generated revenue can be tax-based, or service-based. The tax-based revenue accrues to the Government based on mandatory government and its citizen is the level of revenue generated internally to execute it primary objectives of internal defence and infrastructural development. IGR is crucial for budgeting and effective fiscal instrument that guide the advancement of any economy (Olayinka & Irewole, 2019). Economic development and sustainability of states depend on the ability of such states to generate revenue internally to supplement the revenue allocation from federation account (Asimiyu and Kizito 2014).

The purpose of the terrible infrastructural improvement financing has been traced to inadequate sales technology, entire attachment to statutory allocation, Corruption and misappropriation of public price range, and absence of will for revenue enforcement. Those may be the fundamental motives why infrastructural development is negative in Nigeria. Infrastructural improvement has been financed with public budget. Consistent with the company of financial Co-operation and improvement (OECD), the authorities was the principle participant in this discipline. This shows that the authorities have a key function in actualizing infrastructural development. The authorities have failed to screen and examine infrastructural tasks to check the finances performance and the adequacy of price range for such initiatives. In addition, the recent study on the

government revenue on infrastructural development ended in 2021 financial year (Oziegbe and Itua, 2024; Muojekwu and Udeh, 2023**).** The present study sought to close the earlier gaps, hence, ascertain the effect of government revenue on infrastructural development in Nigeria. Specifically, the study sought to:

1. Determine the extent at which petroleum profit tax affect infrastructural development in Nigeria.

ii. Ascertain the effect of company income tax on infrastructural development in Nigeria.

Conceptual review

Government Revenue in Nigeria

Oil and non-oil revenues account for most of the people of government sales. Oil sales includes proceeds from crude oil income, petroleum profit tax, rents, and royalties, while non-oil revenue consists of corporate profits tax, customs and excise responsibilities, fee-delivered tax, and personal earnings tax (Adegbite, 2021). Because the Seventies, oil revenue has been the primary supply of presidency revenue, accounting for greater than 70% of federally collected sales (CBN, 2000). Overall federal tax sales accounted for simplest about 6% of GDP on common among 1960 and 1979. But, unexpectedly increasing tax sales are required not only to match highly elastic public current expenditures, but also to generate savings to fund government capital expenditure programmes (Animasaun & Babayanju, 2024). As a result, the growth potential of various tax revenue sources must be evaluated on a regular basis. As a result, the growth potential of various tax revenue sources must be evaluated on a regular basis. Taxation in Nigeria is enforced by the three tiers of government, namely the federal, state, and local governments, with each having a clearly defined sphere under the Taxes and Levies (approved list for collection) law of 1998. Nigeria's tax system is made up of three components: tax policy, tax laws, and tax administration (Akhor et al., 2022). All of these are expected to collaborate in order to achieve the nation's economic goals. According to the Presidential Committee on National Tax Policy (2008), the primary goal of the Nigerian tax system is to contribute to the well-being of all Nigerians, both directly through improved policy formulation and indirectly through the appropriate use of tax revenue generated for the benefit of citizens (Animasaun & Babayanju, 2024).

Infrastructural Development in Nigeria

According to the Readers Digest usual Dictionary, infrastructure refers back to the essential homes, gear, offerings, and installations required for a country to thrive, extend, and feature. Gianpiero (2009) unique that infrastructure refers back to the physical, institutional, and social assets made available to financial agents and help a state thrive. For transportation, telecommunications, and primary needs of a network, nearby authorities, nation, and a rustic as a whole, in addition to serving the features for public management, education, studies institutes, healthcare, and social welfare of the residents, infrastructure improvement may be notion of as assets, gadget, structures, and primary services, amongst others (Udochukwu, 2024). Economic infrastructure may be a aspect of infrastructure development. Infrastructures are the primary resources and services that must be in place for development (Canning & Pedroni, 2021). Infrastructural development has been widely documented in the literature as a key driver of economies (Babatunde et al., 2023). Development in any dimension cannot lead to good healthy living unless infrastructures such as telecommunications, transportation, energy, water, health, housing, and education are invested in (Garba & Disu, 2020). Successive African governments have failed to prioritise infrastructure development in developing countries, and the Nigerian government is not immune to this. The availability of good infrastructure such as roads, railways, highways, ports, communication networks, and electricity, combined with a stable political environment, would increase productivity and thus attract

higher levels of foreign direct investment. However, for a country like Nigeria, which has many neighbouring developing countries, infrastructure development could provide a comparative advantage in attracting investment. Herranz-Lonca (2023), reported why the country must invest more in infrastructure and try to lower the escalating price of cement, with incentives for investors to enter the building material market; it is this infrastructure development that will serve as the foundation for FDI attraction into Africa's most populous nation. Nigeria has the potential to host a large number of global investments, but due to a lack of infrastructure development, these opportunities have not been fully realized. Infrastructures such as electricity, roads, railways, and water facilities are in disrepair, with poor repairs and maintenance (Ijaiya & Akanbi, 2022).

Review of related studies

Ogbonna (2024) analyzed the association between Infrastructural Development and Improved Internally Generated Revenue in Nigeria. The data was collected from the Central Bank of Nigeria and the Joint Tax Board. The data were subjected to various tests: Descriptive Statistics, the Augmented Dickey-Fuller unit root test, the correlation matrix, and ordinary least squares, the Generalized Method of Moments, and Vector Autoregressive (VAR). After the analysis, it was discovered that internally generated revenue significantly relates to infrastructural development. This study also found a unidirectional causality from infrastructural development to internally generated revenue. The study of Amadi and Okorontah (2024) ascertained the effect of internally generated revenue on infrastructure development in River state. Data were extracted from Nigeria Bureau of Statistics annual report and Rivers state internal revenue office of 2010 to 2022. Econometrics analytical method centered on Dynamic Ordinary Least Square technique (DOLS) was employed. The Kwiatkowski-Philips-Schmidts-Shin (KPSS) unit root test was applied to test for the stationarity of the time series data. The study revealed tax revenue, revenue of ministries; department and agencies as well as federal allocation have a positive effect on infrastructural development in Rivers state. Meanwhile, inflation rate was observed to exhibited negative influence on infrastructure. Oziegbe and Itua (2024) ascertained the effect of non-oil revenue as an alternative source of revenue for infrastructural development from 1981 to 2021. The Autoregressive Distributed Lagged (ARDL) bounds test was used to ascertain the long-run and short-run relationship between the dependent and independent variables. The study revealed that the variables are co-integrated, and as such, a long-run and short-run relationship exists among the explanatory variables. Furthermore, the ARDL short-run estimation result shows that the non-oil tax variables (proxied by VAT, CUSTD, and CIT) have a positive and significant effect on infrastructural development (proxied by total electricity production measured in Gigawatt hours (GWh) in Nigeria. Rasheed and Abdulganiyu (2024) determined the effect of public debts on infrastructural development in Nigeria. All these are to provide insight as to the association between government revenue; public debts and infrastructural development in Nigeria. The data were estimated descriptively and inferentially. This study indicated that the trend of infrastructural development in Nigeria was ups and downs. Also, the study revealed that government revenue has no statistically significant effect on infrastructural development in Nigeria. In addition, the study found that public debts significantly affected infrastructural development in Nigeria. Okon and Uwem (2023) determined the effect of internally generated revenue on infrastructural development, in the form of capital expenditure in Akwa-Ibom State, for the period 2007-2020. Data were obtained from the office of the Accountant General of Akwa-Ibom State. A simple regression analysis was used to test the hypotheses. The study found that internally generated revenue (IGR) has a positive relationship with infrastructural development in the State, implying a

positive and significant relationship with development in education, and an insignificant but positive relationship with health and sanitation. In a similar study, Sokoh (2023) determined the effect of internally generated revenue (IGR) on Infrastructural development of Delta state. Ordinary Least Squares method was used to analyze the data; the data used covered the period from 2008 to 2018. The study revealed that the internally generated revenue has an insignificant impact on government expenditure on health. Muojekwu and Udeh (2023) investigated the impact of tax revenue on infrastructural development of Nigeria. Petroleum profit tax, company income tax, value added and custom and excise duties tax were used to proxy tax revenue, while capital expenditure was used to measure economic growth for a period of twenty seven years spanning from 1995 to 2021. Data were obtained from Federal Ministry of Finance, Federal Inland Revenue Services, Central Bank of Nigeria, National Bureau of Statistics and the World Bank Publications. Descriptive statistics, Pearson correlation and Ordinary Least Square (OLS) regression analysis were used to analyze the data. The study that Petroleum profit tax has a significant and positive effect on capital expenditure of Nigeria; Company income tax has a significant and positive effect on capital expenditure; Value Added Tax has a significant and positive effect on capital expenditure; Customs and excise duty has a significant and positive effect on capital expenditure of Nigeria at 5% level of significance respectively. Mustapha et al. (2022) ascertained the effect of tax revenue collections on healthcare infrastructural development in Nigeria for a period covering 2013 to 2020. The multiple linear regression method was adopted for data analysis. The study showed that petroleum profit tax and value-added tax strongly influenced infrastructural development in Nigeria's healthcare sector. Obi, Emenike and Chukwurah (2021) determined the impact of internally generated revenue on the infrastructural development of local governments in Anambra state: 2014-2018. The study employed a descriptive survey research design and was conducted in Awka South, Anaocha, Onitsha North, Anambra East, Ihiala and Orumba North Local Government Areas of Anambra State. Data were collection through questionnaire which was face-validated by research experts, and analyzed using mean and simple percentage; however chi-square was used to analyze the hypotheses. The study revealed that the internally generated revenue have no impact on infrastructural development in the local governments, due to the smallness of the revenues generated. Tanko and Shishi (2020) determined the effect of revenue generation on infrastructural development in Taraba State from 2010-2019. The descriptive research design was employed. Data were collected from the National Bureau of Statistics (NBS), Office of Accountant General of Taraba State, Taraba State Planning Commission, Treasury Division in Taraba State Ministry of Finance, Central Bank of Nigeria (CBN) Bulletin, and Taraba State Board of Internal Revenue (TSBIR) and the data were analyzed using regression with Newey-West standard error since the study is time series. The study showed that IGR has a positive impact on infrastructural development. Similarly, the grant received by the Taraba State Government improved infrastructural development. Danbeki, Baninla and Bassey (2020) ascertained the trend of internally generated revenue and effect on infrastructural development in Taraba State from secondary data were collected from Taraba State Ministry of Finance 2011-2019. Data were collected on internally generated revenue (IGR) proxied as PAYE, Direct assessment and fines and licenses and on the predictor variables which were Infrastructural development proxied by annual expenditure on Water infrastructure, Road infrastructure, Electricity infrastructure, Educational infrastructure. The data have been tabulated and statistically analyzed using time series graphical visualization with the aid of Minitab 17. The study revealed that the actual generated IGR falls below the budgeted IGR for the years covered. The actual IGR stands insufficient in funding infrastructural development

in the state. Owolabi and Awoyinka (2020) determined the effect of federal statutory revenue state allocation on infrastructural development in Ogun State, Nigeria within the period of 2000 to 2018. The data were collected on the study variables of dependent variables (environment management, youth and social development, education, health, agriculture and transport sectors) and independent variables was federal allocation to Ogun State, Nigeria. Findings revealed that federal statutory revenue state allocation significantly affects environmental management in Ogun State; that federal statutory revenue state allocation significantly affects educational development in Ogun State; that federal statutory revenue state allocation significantly affects agricultural development in Ogun State. Onwuka and Christian (2019) determined the effect generating income has on infrastructural development in Nigeria spanned from 1981 to 2018. OLS regression analysis was used to test the data. Findings revealed that income generated has a significant influence on infrastructural development of Nigeria. Olayinka and Irewole (2019) examined the effect of internally generated revenue on infrastructural development in Lagos state of Nigeria using the trend analysis, descriptive statistics and various econometric methods of analyses. The result showed that there is a significant positive relationship between internally generated revenue and infrastructural development in Lagos state. Ajiteru et al (2018) determined the effect of Osun State's tax revenue on infrastructure development in Osun state. The study administered 102 questionnaires using a purposive sampling to pick the study respondents. Descriptive statistics were used to analyze the data generated. The study revealed that state tax revenue has a positive and significant effect on infrastructural development in Osun state.

Methodology

The study was adopted the *Ex Post Facto* research design and time series data. This design was adopted because the main aim of the study was to evaluate the cause-effect association that exists between the dependent and the independent variable using the data that already existed. This study data were generated from the central bank of Nigerian Statistical Bulletin in Nigeria. The data extracted were petroleum profit tax, company income tax as the independent variables and government expenditure on infrastructural development represents dependent variable, while inflation rate is the control variable covers twenty four years from 2000 to 2023.

Model Specification

The panel regression model helps analyze and understand the long term relationship between variables by considering the time lag and the past condition of the dependent and independent variables. Also it accounts for cross-sectional dependent and spatial effects, providing a more comprehensive understanding of the data.

Thus, in order to ascertain the effect of money supply, exchange rate and inflation rate of the on per capital income, this study modified the econometric model of Ogini (2022) as specified thus;

PCI= f (M2, EXR, ITR, IFR, UPR)

The Econometric Equation Form of the Model is:

$PCI = \beta 0 + \beta 1\ M2, + \beta 2\ EXR + \beta 3 ITR + \beta 4\ IFR + \beta 5\ UPR + \mu$ - - - - - - - - - - - i

Where:

PCI = Per Capita Income

M2= Broad Money Supply

EXR= Exchange Rate

ITR = Interest Rate.

IFR = Inflation Rate
UPR=Unemployment Rate
The modified model is specified thus:
$IDE = \beta 0 + \beta_1 LogPPT, + \beta_2 LogCIT + \beta_3 LogIFR + \mu$- -- -ii
Where:
EID = Government expenditure on infrastructural development
PPT= Petroleum profit tax
CIT= company income tax
IFR = Inflation Rate
μ = Stochastic Disturbance (Error Term)
f = Functional Relationship
$\beta 0$ = Intercept of Relationship in the Model Constant
$\beta 1, \beta 2, \beta 3,$ = are the Coefficients of the Independent Variables

Method of Data Analysis

The data were analysed comparatively via both descriptive and inferential analyse. The descriptive statistics was first conducted in order to gain understanding of the sample characteristics as regards the selected variables. Inferential statistical analysis was carried out with the aid of E-Views 9.0 statistical software. These include the following:

Pool Least Square (PLS) regression analysis: was used to predict the value of a variable based on the value of the other variables.

Decision Rule

The decision for the hypotheses is to accept the alternative hypotheses if the p-value of the test statistic is less than or equal to alpha and to reject the alternative hypotheses if the p-value of the test statistic is greater than alpha at 5% significance level.

Data Analysis and Results

Table 1: Descriptive Statistics

	LOGEID	LOGPPT	LOGCIT	IFR
Mean	4.894339	3.452457	2.768680	218.1163
Median	4.790327	3.496275	2.870961	155.5850
Maximum	6.547775	3.732780	3.205390	461.3500
Minimum	4.347076	3.063640	1.605520	101.7000
Std. Dev.	0.506267	0.203219	0.370350	118.0447
Skewness	1.996333	-0.340706	-1.491579	0.822030
Kurtosis	6.613602	1.852501	5.113725	2.012970
Jarque-Bera	115.9980	7.124306	53.46824	14.70865
Probability	0.000000	0.028378	0.000000	0.000640
Sum	469.8565	331.4359	265.7933	20939.17
Sum Sq. Dev.	24.34912	3.923292	13.03013	1323781.
Observations	96	96	96	96

Source: *E-views 9.0 Output (2025)*

As shown in Table 1, the descriptive statistics for the government expenditure on infrastructural development (EID) in Nigeria indicate a mean value of 4.894, suggesting that on average, approximately 489% of infrastructural development. The maximum value is 6.548 while minimum value is 4.347. The standard deviation value is 0.506 suggests variability in IDE across the economy, while the high skewness of 2.000 and kurtosis of 6.614 point to a distribution that is heavily skewed to the right with extreme outliers.

Revenue on petroleum profit tax (PPT) has an average of 3.452, with the maximum of 3.733 and the minimum 3.063. The standard deviation 0.203 indicates moderate variation in PPT. The skewness of -0.341 suggests a fairly symmetric distribution, while the kurtosis of 1.853 indicates a distribution close to normal.

Company income tax (CIT) mean value is 2.769. The maximum proportion is 3.205, while the minimum value of 1.606. The standard deviation of 0.370, suggests some variability in income generated. The skewness of -0.492 and kurtosis of 5.114 suggest a relatively normal distribution with a slight left skew.

Inflation rate (IFR) mean value is 218.12. The maximum proportion is 461.35, while the minimum value of 101.70, the standard deviation of 118.04. The skewness of 0.822 and kurtosis of 2.013 suggest also, a relatively normal distribution with a slight left skew.

Test of Hypotheses

The test of hypotheses was carried out using Pooled Least Squares with period weights in order to address potential heteroscedasticity, as shown in Table 2.

Table 2: Pooled Least Squares for Hypotheses Testing

Test of hypotheses
Dependent Variable: LOGEID
Method: Panel Least Squares
Date: 05/11/25 Time: 13:14
Sample: 2000 2023
Periods included: 24
Cross-sections included: 4
Total panel (balanced) observations: 96

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.012200	1.070681	4.681319	0.0000
LOGPPT	0.036805	0.260459	0.141310	0.8879
LOGCIT	-0.376596	0.097937	-3.845296	0.0002
IFR	0.003657	0.000432	8.471184	0.0000

R-squared	0.619043	Mean dependent var	4.894339
Adjusted R-squared	0.606621	S.D. dependent var	0.506267
S.E. of regression	0.317531	Akaike info criterion	0.584288
Sum squared resid	9.275959	Schwarz criterion	0.691136
Log likelihood	-24.04583	Hannan-Quinn criter.	0.627478
F-statistic	49.83244	Durbin-Watson stat	1.131599

Prob(F-statistic)	0.000000

***Source**: Eviews 9.0 Output (2025)*

The results from Table 2, which presents the Pooled regression analysis, indicate that the regression model explains a very large proportion of the variance in the government expenditure on infrastructure development (EID) in Nigeria, as evidenced by the adjusted R-squared value of 0.61. This adjusted R-squared value suggests that approximately 61% of the variability in EID can be accounted for by the combined influence of petroleum profit tax (PPT), company income tax (CIT), and inflation rate (IFR). The F-statistic of 49.832 with a corresponding p-value of 0.0.0000 suggests that the overall regression model is statistically significant at 5% level of significance. Therefore, it appears that the combined effect of the revenue generated (Petroleum profit tax and company income tax) on the infrastructural development in Nigeria is statistically significant based on the results of this analysis.

Hypothesis I

H_0: The petroleum profit tax has no significant effect on expenditure on infrastructural development in Nigeria.

According to the result in table 2, the coefficient of 0.036805indicates that for every unit increase in board size, there is a corresponding increase in the expenditure on infrastructural development by 0.036805. The p-value of 0.888 which is higher than 0.05, suggests that this effect is not statistically significant at the significance level of 0.05. By implication, the null hypothesis was accepted that petroleum profit tax has no significant effect on expenditure on infrastructural development in Nigeria (p-value = 0.888>0.05).

Hypothesis II

H_0: Company income tax has no significant effect on expenditure on infrastructural development in Nigeria.

According to the result in table 2, the coefficient of -0.376596 indicates that for every unit increase in board size, there is a corresponding increase in the non-performing loan ratio by -0.376596. The p-value of 0.000 which is less than 0.05, suggests that this effect is statistically significant at the significance level of 0.05. By implication, the alternative hypothesis was accepted that company income tax has significant effect on expenditure on infrastructural development in Nigeria (p-value = 0.000<0.05).

Conclusion

This study determined the effect of government revenue generated on infrastructural development in Nigeria. Petroleum profit tax and company income tax were used for revenue generation. Data were analyzed with descriptive statistics and inferential analysis via E-view 9.0. The study found that petroleum profit tax has insignificant effect on infrastructural development in Nigeria, while company income tax has a significant effect on infrastructural development in Nigeria. However, the study overall regression model is statistically significant at 5% level of significance. Therefore, it appears that the combined effect of the revenue generated (Petroleum profit tax and company income tax) on the infrastructural development in Nigeria is statistically significant based on the results of this analysis. This established that Infrastructural Development and Improved federal government Internally Generated Revenue are companions in Nigeria. This attracts the attention of policymakers on the need to stimulate various revenue windows to geometrically increase internally generated revenue to meet the desired infrastructural development of respective states and Nigeria in general, although this exposition revealed internally generated revenue as a veritable tool to enhance infrastructural development.

Based on the findings, the study recommended the followings;

1. There is need for federal Government to give utmost priority to petroleum profit tax, to ensure that all the money generated are in appropriate hands to improve the infrastructural development in the economy.
2. Meticulous efforts should be made to guide revenue generated from company income tax. In so doing, attention should be given to all the opportunities of revenue generation in the company income tax to improve Internally Generated Revenue which will, in turn, improve Infrastructural development in Nigeria.

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