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ASSESSMENT OF STATUTORY ALLOCATION ALONG TAX REVENUE AS THEY AFFECT FISCAL SUSTAINABILITY OF LOCAL GOVERNMENTS IN NIGERIA – THE CASE WITH THE PAYE TAX REVENUE

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Abstract

The government of any country or state had the integral component of fiscal sustainability to enable it finance its numerous activities and be able to attend to the servicing of its debt. This would enable the government not to recourse to increase in its debt levels to a point where they become unmanageable. One of the sources of revenue of any state government was derived from taxes, a mandatory contribution, levied on individuals and corporations. This study examined the effect of tax revenue and statutory allocation on fiscal sustainability of states in Nigeria with Pay-As-You-Earn (PAYE) tax revenue in perspective. The methodology included secondary sources of data from the Public Finance [redacted]

Database of the Nigeria Governors Forum (NGF), annual fiscal reports published by the Central Bank of Nigeria (CBN), Joint Tax revenue generation through taxation and allocations received from the federation account. The statistical tool of analysis was the panel regression technique. Finding revealed that PAYE has a positive significance effect on the financial sustainability of states. In conclusion, personal income tax was a reliable and consistent source of revenue for state governments. The federal

Key Words: Effect, Tax, Revenue, Allocation, Fiscal, Sustainability, PAYE

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transfers that were derived from the national revenue pool often constitute a substantial portion of state budgets, especially in states with limited internally generated revenue. The study recommended that Pay-As-You-Earn (PAYE) management and collection strategy be encouraged and modified to enhance the government's sources of revenue.

Introduction

The imposition of tax by any government is to mobilize revenue for the government, as one of the sources of financing various developmental activities in some less developed economies sometimes difficult to administer basically, because of various forms of resistance, such as evasion, avoidance, corrupt practices attending to it (Oluba 2008). Tax revenue is described as the revenues collected from taxes on income and profits, social security contributions, taxes levied on goods and services, payroll taxes, taxes on the ownership and transfer of property, and other taxes. It is the income that is collected by governments through taxation. Taxes are mandatory contributions levied on individuals or corporations by a government entity—whether local, regional, or national. Understanding what triggers a tax situation can enable taxpayers to manage their finances to minimize the impact of taxes. Tax revenue may be extracted from sources such as individuals, public enterprises, trade, royalties on natural resources.

In Nigeria, achieving a good developmental status at the state level requires prudent management of a complex financial structure that balances internally generated revenues (IGR) with federal allocations. IGR comprises taxes collected directly by states, particularly, Pay-As-You-Earn (PAYE) (Mustapha, Olalekan, Damilola, Ayobami & Ngozi, 2022). The amount of IGR each of the country's thirty six states can generate varies significantly, influenced by a range of factors including the level of economic development, industrial presence and administrative capabilities. States that have managed to develop vibrant economic and industrial sectors like Lagos are less dependent on federal funds, having succeeded in boosting their IGR (Eneche & Stephen, 2021). The variable of interest for this study is PAYE. The application of fiscal sustainability is for the government to be able to maintain public finances at a credible and serviceable position over the long term. This is critical to global economic stability, reflecting a government's ability to manage its financial policies without jeopardizing its long-term solvency. This capability ensures that a country and its subnational components can fulfil its current and future financial obligations, bolstering economic health and maintaining investors' confidence (Adefolake & Omodero, 2022; Akomea-Frimpong et al., 2023). Achieving fiscal sustainability in Africa is hindered by numerous economic, political and

structural challenges. A significant issue is the volatility experienced by many African economies due to reliance on a limited number of sectors, resulting in unstable tax bases that fluctuate with global market conditions (Babatunde et al., 2017). One of the very important ways to achieving fiscal sustainability in Nigerian states is the development of viable, effective, robust and efficient revenue income streams such as Pay-As-You-Earn tax revenue (Apeti & Edoh, 2023). The study is motivated to promote fiscal sustainability by tackling incidences of unsustainability which include government's continued deficit financing policy, ineffective policy implementation, deepening energy crisis, inadequate housing delivery, climatic change problems, biodiversity loss, pollution, drought and water scarcity, resource depletion and deforestation.

PAYE is calculated in Nigeria based on the amount an individual earns. The PAYE rates progresses from 7% (if your annual income is less than NGN 300,000) to 24% (if your annual income is more than NGN 3,200,000) of an employment taxable income. Furthermore, Federal Government takes 15% of VAT collections, while the state get 50% and local governments share 35%. The current vertical allocation formula of the Federation Account Allocation Committee (FAAC) stipulates a 26.72% net federation account revenue for state governments. The percentage is then shared among all states of the federation with certain metrics. As to how federal allocation is shared in Nigeria, the Federal Government receives 52.68% of the total sum while the State and Local governments receive 26.72% and 20.6-% respectively. Government is worried about the fiscal sustainability of the country and therefore is in dire need of source or revenue for such accomplishment. This study which sets out to find ways of improving tax revenue in the states is out to assist it (government) to have a sustainable revenue base is not just necessary but timely.

RESEARCH QUESTION

What is the effect of PAYE tax revenue on fiscal sustainability of states in Nigeria?

RESEARCH OBJECTIVE

To examine the effect of PAYE tax revenue on the fiscal sustainability of states in Nigeria

HYPOTHESIS

PAYE tax revenue has no significant effect on the fiscal sustainability of states in Nigeria

CONCEPTUAL FRAMEWORK

PAYE tax revenue: A method of income tax collection where taxes are deducted directly from employees" salaries at source. PAYE revenue is one of the independent variables of our study. Generally, some of the types of taxation we have include the personal income tax through Pay-As-You-Earn (PAYE), companies' income tax, capital gain tax, sales tax,

petroleum profit tax and value added tax (Huang, Zhang & Shen 2022). There is one element, which remains very obvious, taxation, in every sense, is a tool of economic reformation. Government, the world over, has always found ways of imposing various levies on their subjects. This is done in a view of raising revenue for its expenditure. Tax reduction or tax holiday may however, be granted to certain sectors in order to stimulate economic growth and also formulate tax laws to effectively prescribe penalties for tax evasion to ensure compliance (Titus, 2022).

THEORETICAL FRAMEWORK

Fiscal federalism theory was proposed by Richard Musgrave in the 1950s and elaborated upon by Wallace E. Oates in the 1970s. The theory emphasizes that economic efficiency and effective public service delivery are achievable when fiscal powers are delegated to the governmental tier that is closest to the citizens. This theory and my work emphasize delegation of powers from the Federal to the states and local governments. Applying Fiscal Federalism Theory helps in analyzing the dynamic interplay between federal allocations and the financial autonomy of state governments like the ones in Nigeria. Statutory allocations from the federal government are designed to empower states financially, enabling them to handle a greater share of public responsibilities independently. However, this theoretical advantage hinges on the capacity and efficiency of local governance structures to manage and utilize these funds effectively. Supporters of this theory like Oates (2008) emphasized the fact that central governments typically make use of a wide variety of grant programs to provincial, state, and local governments to support specific programs or simply to transfer funds. Critiques of the theory like Adler (1997) look at fiscal federalism as a problem where they view the fiscal, legal, and policy arguments against unfunded federal mandates. Rodden (2009) equally critiqued this theory for fiscal indiscipline among subnational governments that do not give them the ability to synthesis fiscal issues with prudency. Applying Fiscal Federalism Theory helps in analyzing the dynamic interplay between federal allocations and the financial autonomy of state governments like the ones in Nigeria. Statutory allocations from the federal government are designed to empower states financially, enabling them to handle a greater share of public responsibilities independently. However, this theoretical advantage hinges on the capacity and efficiency of local governance structures to manage and utilize these funds effectively. Supporters of this theory like Oates (2008) emphasized the fact that central governments typically make use of a wide variety of grant programs to provincial, state, and local governments to support specific programs or simply to transfer funds. Critiques of the theory like Adler (1997) look at fiscal federalism as a problem where they view the fiscal, legal, and policy arguments against unfunded federal mandates. Rodden (2009) equally critiqued this theory for fiscal indiscipline among subnational governments that do not give them the ability to synthesis fiscal issues with

prudency. This theory and my work are related because both of them emphasis the delegation of authority from one parent body to another lower one.

Public choice theory was established by James Buchanan and Gordon Tullock in 1986 to serve as a critical analytical tool in assessing the behaviour of political actors within government. This theory suggests that these actors, much like individuals in economic markets, act primarily out of self-interest rather than altruistic public service motivations. That is to say fiscal decisions may often be driven by the personal gains of the political elites rather than the economic needs of the state or its citizens. This theory and my work are both looking at the political elites who govern or decide on the distribution of state resources based on political affiliations. This theory suggests that these actors, much like individuals in economic markets, act primarily out of self-interest rather than altruistic public service motivations. This perspective is particularly enlightening when applied to the context of Nigerian states, where political decisions about fiscal management and resource distribution are often obscured by complex motivations. Supporters of public choice theory like Tollison (1988) stressed the importance of the theory where it is useful at the outset because these form the fountainhead of later contributions to the economic theory of legislation. Macey (1990) also supported this theory when they emphasized that the theory presented here-and consistent with the political-support-maximization model of public choice theory, and by this congress will delegate to local regulators. Critiques of this theory like Sproule-Jones (1982) criticized the theory for lack of empirical support and for its methodological approach. It has been accused of having conservative normative implications and a pessimistic view of democracy. Rubin (1993) criticized the theory because it does not offer a persuasive rationale for a more expansive constitutional review. This theory and my work are both looking at the political elites who govern or decide on the distribution of state resources based on political affiliations. In Nigeria, the allocation and utilization of tax revenues and statutory allocations involve multiple layers of governance and discretion Public Choice Theory posits that these fiscal decisions may often be driven by the personal gains of the elites rather than the economic needs of the state or its citizens.

CONCEPTS

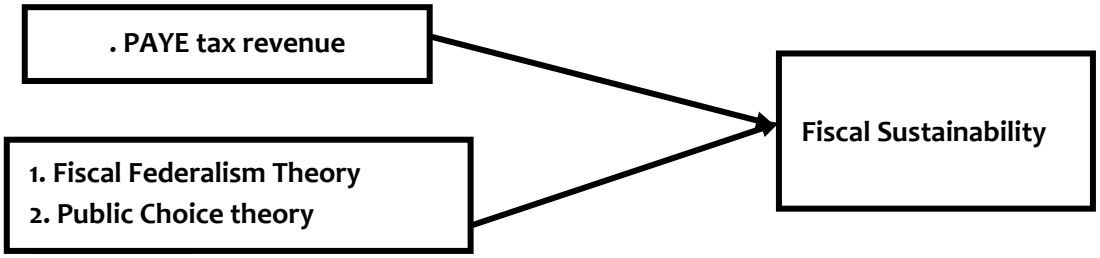


Figure 1. Theoretical/Conceptual Framework

Source: Theoretical/Conceptual Configuration of Tax Revenue and Subnational Statutory Allocation and Fiscal Sustainability, 2024

EMPIRICAL REVIEW

Extant studies in the literature have revealed that tax revenue contributes significantly to sustainability. For instance, Ayeni and Afolabi (2020) in their study on tax revenue, and economic development in Nigeria found that there is a unidirectional causality running from tax revenue to economic growth. Inyiama, Chinedu and Nnenna (2022) in their study on effect of taxation on economic development in Nigeria found that value added tax, petroleum profit tax, personal income tax and company income tax have positive and significant effect on gross domestic product in Nigeria. Furthermore, Emmanuel (2018) in his study, the impact of tax administration on revenue generation in Gombe state, Nigeria found that revenue generated in the state is low to meet its objectives due to low level of enlightenment of tax payers and incidents of tax evasion and tax avoidance.

An increase in government spending naturally implies the reduction in private spending of the populace. The corollary is also the real fact. Hence, taxation is a method of transferring resources from the private sector or effecting a change within different parts of the public and private sectors of the economy. Though there are other methods by which government generates money (for instance through currency devaluation, raising of loans or charging for goods and services they produce or provide), taxation is often the most important, dependable and regular source of their revenue (Jia, Ding & Liu, 2020). This is why it constitutes a veritable instrument of shaping and directing economic activities. Increased taxation withdraws money from circulation in the private sector. On the other hand, reduced tax or tax abolition for certain areas automatically increases or stimulates activities or investment in the areas attended to with the attendant benefits.

Going by the definition of tax, Nzotta (2007) identified four key issues which must be understood for taxation to play its functions in any society. First, a tax is a compulsory contribution made by the citizens to the government and this contribution is for general common use. Secondly, a tax imposes a general obligation on the tax payer. Thirdly, there is a presumption that the contribution to the public revenue made by the tax payer may not be equivalent to the benefits received. Finally, a tax is not imposed on a citizen by the government because it has rendered specific services to him or his family. Thus, it is evident that a good tax structure plays a multiple role in the process of economic development of any nation which Nigeria is not an exception (Appah, 2010).

Lababatu (2014) defines personal income tax as a tax on the Pay As you Earn (PAYE) basis, that is, the tax payable depends on how much is earned by the tax payer. According to Akintoye and Tashie (2013), Personal income tax is tax paid on one's personal income as distinct from the tax paid on the firm's earnings. In an incorporated firm, the owners (shareholders) pay taxes on both their income (salary or dividend from the firm) firm's income (profits). In partnerships and sole-ownerships, the tax is paid only once on the firm's profits. Personal Income Tax Rate in Nigeria is reported by the Federal Inland

Revenue Service, Nigeria. The Personal Income Tax is a tax collected from individuals and is imposed on different sources of income like labor, pensions, interest and dividends. Revenues from the Personal Income Tax Rate are an important source of income for the government of Nigeria (Anyanfo, 1996).

The due date of remittance of PAYE is the 10th day of every succeeding month. An employer is expected to file the return of emoluments and tax deduced from employees in the preceding year not later than 31st of January of every year.

Government revenue as well as government spending are components of the government budget and important tools of the government's fiscal policy. The collection of revenue is the most basic task of a government, as revenue is necessary for the operation of government, provision of the common good (through the social contract in order to fulfill the public interest) and enforcement of its laws; this necessity of revenue was a major factor in the development of the modern bureaucratic state (Brautigam, 2002).

The Pay as You Earn (PAYE) tax system is a fundamental mechanism within many tax frameworks, designed to collect income taxes directly from employees' earnings at their source (Ejededawe et al., 2020; Kaewsopa, et al., 2022). In this system, employers are responsible for deducting the appropriate amount of tax from their employees' wages or salaries before they are paid out. This method not only ensures a continuous, predictable revenue stream for the government but also greatly simplifies the tax compliance process for individual taxpayers (Emmanuel, 2024). Since the employer manages the calculation and remittance of taxes, individuals are relieved of the burden of determining their own tax obligations and making separate payments to tax authorities, reducing potential errors and non-compliance.

The effectiveness of the PAYE system hinges on the precision with which taxes are withheld and the accuracy of the tax rates and brackets employed. These rates and brackets must be meticulously calibrated and updated regularly to reflect the current economic conditions and the government's fiscal objectives (Kaewsopa, et al., 2022). This dynamic adjustment is essential to maintaining the system's relevance and effectiveness in varying economic climates. For example, during an economic downturn, adjustments may be made to lower tax rates to alleviate the financial burden on the workforce.

Moreover, the PAYE system plays a critical role in promoting vertical equity within the tax system (Omodero, 2019). Vertical equity is the principle that individuals should be taxed in proportion to their ability to pay, which means that higher earners pay more taxes both in absolute terms and as a percentage of their income. By implementing progressive tax rates through the PAYE system, where tax rates increase with the level of income, governments can ensure a fairer distribution of the tax burden (Olayode & Omodero, 2021). This structure not only helps in the redistribution of wealth but also aids in reducing

income inequality. It ensures that those who have greater financial resources contribute more towards the provision of public goods and services, thereby supporting social equity and fostering a sense of collective responsibility among taxpayers. In essence, the PAYE system is not just a method of tax collection, it is also an instrument of social policy. Through its design and implementation, it can contribute significantly to achieving fiscal balance and social justice, underpinning a more equitable society. The continual refinement and adjustment of this system are crucial to its success, ensuring that it remains effective in meeting both the revenue needs of the government and the fairness standards demanded by the society.

Fiscal sustainability refers to the ability of a government to maintain its current fiscal policies and meet its financial obligations over time without resorting to unsustainable borrowing or jeopardizing future fiscal stability (Adefolake & Omodero, 2022). This concept is pivotal in ensuring economic stability, influencing investor confidence, and maintaining the government's ability to deliver essential public services. Fiscal sustainability is a vital principle in public finance, emphasizing a government's capability to uphold its current fiscal policies while fulfilling its financial obligations without succumbing to unsustainable borrowing practices that could threaten its future economic stability (Adeleke, et al., 2021). This concept not only plays a crucial role in safeguarding economic stability but also significantly influences investor confidence and the broader economic outlook. An integral component of fiscal sustainability is the government's ability to finance its activities and service its debt without increasing debt levels to a point where they become unmanageable in the future. From a theoretical perspective, fiscal sustainability involves assessing both the revenue and expenditure sides of the government budget. Revenue sustainability necessitates a diversified and resilient tax base capable of adapting to economic changes and supporting government spending requirements (Ajeigbe, et al., 2023). This includes effective tax collection systems and compliance mechanisms that maximize revenue without stifling economic growth. On the expenditure side, fiscal sustainability requires prudent management of both current and future liabilities. This involves strategic investments in sectors like infrastructure and education, which are vital for long- term economic growth, as well as careful planning for future commitments such as pensions and healthcare for an aging population (Ajiteru, et al., 2018).

Fiscal sustainability is heavily influenced by a combination of economic, demographic, and global financial factors. Economic downturns, for example, tend to reduce government revenue from taxes as business profits dwindle and unemployment rises, while simultaneously increasing the demand for public expenditures on welfare and unemployment benefits (Huang, et al., 2022). Demographic changes, such as an aging population, present challenges by increasing the costs associated with pensions and

healthcare, which can consume a larger portion of the government budget. Globally, fluctuations in commodity prices can impact nations depending on their level of dependence on exporting or importing these commodities, while changes in global interest rates can affect the costs of borrowing for governments, thus influencing their debt levels and fiscal sustainability (Mallick, 2020).

METHODOLOGY

The study adopted Ontology which is concerned with the nature of reality (knowledge) and Epistemology philosophy, concerned with the best way (approach) to study and gain understanding of the world around us (Bhattacherjee, 2012). The research design for this study is ex-post facto suitable for studying phenomena that have already occurred in the real world (Sanchez, 2022). The population for this study is the 36 states, the Federal Capital Territory (FCT), and 774 local governments of Federal Republic of Nigeria. The whole population was used. Data collection was from primary and secondary sources. Primary data was collected from the main source. While the secondary data were gathered from several authoritative sources of Public Finance Database of the Nigeria Governors Forum (NGF), annual fiscal reports published by the Central Bank of Nigeria (CBN), Joint Tax revenue generation through taxation and allocations received from the federation account. The study period was 10 years to ensure that the analysis provides a robust examination of the fiscal trends and policies over time.

Panel regression model was used as projected by Ajeigbe et al., (2023) with modifications to suit the objective and purpose of the study.

The explicit model is stated as follows:

$$Y = f(X) \quad (1)$$

Where:

Y = Fiscal Sustainability of States

X = Tax revenue

The functional relationship can be presented as follows

$$FSI = f(PTAX) \quad (2)$$

Where:

FSI = Fiscal sustainability index of states

PTAX = PAYE tax revenue of states

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For the data analysis, panel regression technique was used for the study. The reason for using panel regression is to control unobserved heterogeneity, reduce bias, and enhance the robustness of the results, especially in studies where cross-sectional data are relevant, such as in economic, accounting, social, or environmental research.

Jarque-Bera test provides a concise summary of the main characteristics of a dataset. This summary includes measures of central tendency (mean, median, mode), measures of variability (range, variance, standard deviation), and measures of distribution shape (skewness, kurtosis) as well as Measure of normality (Jarque Bera statistics). This summary allows researchers and analysts to quickly understand the basic properties of the data.

The Jarque-Bera test is a statistical test used to check whether a given dataset follows a normal distribution. It is based on the skewness and kurtosis of the data. The formula for the Jarque-Bera statistic is as follows:

Jarque-Bera Statistic = (n / 6) * (Skewness^2 + (1/4) * (Kurtosis - 3)^2)

Where:
n is the number of observations in the dataset.
Skewness is the measure of the asymmetry of the data's distribution.
Kurtosis is the measure of the "tailedness" of the data's distribution.

Decision rule: If the p-value is less than 0.05, the data are not normally distributed. But if the p-value is greater than 0.05, the data are normally distributed.

Table 1: Descriptive Statistics of the Variables

Variables	FSI	PTAX)
Mean	5.211111	23.21885
Median	2.000000	23.09124
Maximum	90.00000	26.64896
Minimum	0.000000	20.88299
Std. Dev.	9.463832	0.984120
Skewness	4.769753	1.153394
Kurtosis	37.83491	4.933505
Jarque-Bera	1.178355	0.679478
Probability	0.189012	0.732091
Sum	938.0000	4179.393
Sum Sq. Dev.	16031.98	173.3602
Observations	180	180

Source: STATA 15

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From Table 1, the p-value for the Jarque-Bera statistics for FSI, PTAX was 0.189012 which was greater than 0.05, thus the data are normally distributed.

Decision: This implies that the data was normally distributed which indicates that the data could be further processed for policy decisions.

Multi-collinearity test

The objective of conducting the test is to establish the Variance Inflation Factors (VIF) and the Tolerance (being the reciprocal of VIF) values. To screen for multi-collinearity, Variance Inflation Factor (VIF) and tolerance level were examined through regression results from the e-view.

Formula:

The formula for multicollinearity is as follows:

$VIF_k = 1 / (1 - R^2_k)$

Where:

VIF_k is the variance inflation factor for variable *k*,

R^2_k is the coefficient of multiple determination for variable *k* and

1 is a constant.

Decision Rule: The decision rule or the cut-off point is that the centered VIF and the tolerance values should not exceed 10 and supposed not to be less than 0.10, respectively

Data Source:

The raw data for the computation are attached as Appendix B1.

Table 2: Multi-collinearity Test

	Coefficient	Uncentered	Centered
Variable	Variance	VIF	VIF
C	47.07503	2328.439	NA
PTAX	0.093130	2453.630	1.444164

Source: STATA 15

From Table 2, it is clearly seen that the VIF and the tolerance value do not exceed 10 and is not less than 0.10 respectively.

Decision: There is no multicollinearity because the VIF and Tolerance value do not fall outside the range of 10 and 0.10.

The hypothesis for this study was tested at 0.05 level of significance

Restate of hypothesis:

Ho1: PAYE tax revenue has no significant effect on the fiscal sustainability of states in Nigeria.

Ha1: PAYE tax revenue has significant effect on the fiscal sustainability of states in Nigeria. The p- value of PTAX was 0.0000 <0.05 .We reject the null hypothesis and accept the alternative hypothesis. This means that PAYE tax revenue has a positive significant effect on the fiscal sustainability of states in Nigeria

FINDING

Finding revealed that we reject the null hypothesis which states that PAYE tax revenue has no significant effect on the fiscal sustainability of states in Nigeria while the alternate hypothesis is accepted. The finding that PAYE (Pay-As-You-Earn) tax revenue has a significant effect on the fiscal sustainability of states in Nigeria underscores the importance of personal income taxes as a reliable and consistent source of revenue for state governments. The result is in line with the findings of Nwala, Andah and Abang (2023) that personal income tax has positive effect on economic growth in Nigeria. Similarly, Adekunle and Gabriel (2019) revealed that personal income tax has significantly contributed to the level of economic growth in Nigeria.

CONCLUSION

In conclusion, the study examined the effects of PAYE tax revenue on fiscal sustainability of states in Nigeria. PAYE tax revenue has a positive significant effect on the fiscal sustainability of states in Nigeria. That means, the factor is fundamental in the fiscal sustainability of states in Nigeria.

RECOMMENDATION

Despite, PAYE tax positive significant effect on the fiscal sustainability of states in Nigeria, further improvement is needed considering the current ways of its collections. Furthermore, policy makers should implement measures to enhance PAYE tax compliance among PAYE paying organizations which include simplifying the tax filing process, reducing administrative burdens, and implementing robust enforcement mechanisms. Expanding the tax base is crucial to increasing PAYE tax revenue due to its positive effect on fiscal sustainability. This can be achieved by identifying and registering new taxpayers. Conducting public awareness and campaigns about the importance of tax compliance and the benefits of paying taxes can also encourage voluntary compliance.

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