ABSTRACT: The main objective of this study is to analysis tax revenue collection by the Federal government in Nigeria. The study adopted quantitative research design; the secondary data will be obtained from the FIRS in respect of the total tax revenue collected from the oil and non-oil taxes for the period of 2011-2015. The population of the study is made up of Federal Inland Revenue Services and the sample size is Planning, Reporting and Statistics Departments. The findings from the study revealed that Capital Gains Tax, Stamp Duty, Education Tax and Petroleum Profit Tax are positively significant at 1%, 5% and 10% respectively while Company Income Tax and Value Added Tax are not significant. However, Company income tax has more total collected revenue than all the remaining variables. Therefore, it is recommended that government should enhance the collection of tax revenue processes and ensure that any deviations from compliance with the laid down rules and regulations are severally dealt with and punished accordingly.

KEYWORDS: Federal government, tax revenue, Nigeria, revenue collection, FIRS.

INTRODUCTION

Taxation is a main source of revenue to governments across the world; thus tax becomes a burden that every citizen must bear to support the government as well has some functions to perform for the well-being of those it governs. The scope of these functions depends on the political and economic orientation of the members of the society, their needs, aspirations, willingness and ability to pay tax amongst others. Among the traditional functions of government is the provision of collective or public goods; thus, goods that cannot be divided among the separate members of the society but which must be used for the benefit of all. Such goods include the maintenance of law and order, defence against external aggression, regulation of trade and business to ensure social and economic justice.

Revenue is an income collected by public authorities with fair jurisdiction of compulsory contribution from persons or body to finance expenditure. It is an income required by government to finance its growing expenditure. Revenue can be fund required by the government to finance its activities which includes; donations from individuals and corporations, support from government agencies, income from activities related to the organization’s mission, and income from fund raising activities, membership dues, and financial investment.

The tax revenue collection in Nigeria faces some formidable problems which includes the high tax rates and complex filing procedures, multiple taxation and lack of proper enlightenment, lack of statistical data, poor tax administration, and inability to prioritize tax effort, multiplicity of taxes and increase in underground economy. Micah, Ebere and Umobong (2012) and Chattaopadhyay and Das-Gupta, (2002) opined that there is a problem of tax collection compliance due to lack of knowledge on the scheme, staffing problem, lack of arresting power.
by the tax authority, tax evasion. Therefore, this study analysed revenue collection using the period of 2011-1015.

The objective of the study is to analysis tax revenue collection by the Federal government in Nigeria. This study would be important to FIRS in formulating policies and procedures for collection and checking on corrupt tax collection officials. Furthermore, the study would help managers to understand how revenue collection is administered and how to implement them and to know the areas of revenue leakages. This research will also be helpful to the Nigeria government in coming up with the budget and setting out collection target for the revenue collection body. The remaining sections are organized into literature review, research methodology, findings, discussion and conclusion.

LITERATURE REVIEW

Concepts of Tax Revenue
The government has certain functions to perform for the benefits of those it governs. Tax is a burden which every citizen must bear and comply with. Ochiogu (1994) defines tax as a levy imposed by the government against the income, profit or wealth of the individuals and corporate organizations. According to Adams (2001), taxation is the most important source of revenue for modern governments, typically accounting for ninety percent or more of their income. Aguolu (2004) defined taxation as a compulsory levy imposed by the government through its agencies on the income, consumption and capital of its subjects. These levies are made on personal income, such as salaries, business profits, interests, dividends, discounts and royalties. It is also levied against company’s profits petroleum profits, capital gain and capital transfer. Tax is a compulsory levy imposed on a subject or upon his property by the government to provide security, social amenities and create conditions for the economic wellbeing of the society (Appah, 2004). Ojo (2009) stated that taxation is a concept and the science of imposing tax on citizens. According to him, tax is itself a compulsory levy which is required to be paid by every citizen. It is considered as a civic duty. The imposition of taxation is expected to yield income which should be utilized in the provision of amenities, both social and security and creates conditions for the economic wellbeing of the society.

Dandago and Alabade (2000) described revenue as an income required by government to finance its growing expenditure. Adebayo (1998) also sees revenue as any income or returns accruing to or derived by the government any returns by way of interest on loan and divided in respect of shares or interest held by the government any returns by way of interest on loan and dividend in respect of shares or interest held by the government in any company or statutory body.

Petroleum Profit Tax
Revenue from petroleum profit tax is the most significant source of revenue of the Nigeria government, accounting for over 90% of its total foreign exchange earnings. For this reason, the entire ownership and control of petroleum wherever it is found in Nigeria is vested in the Federal Government. Section 8 of PPTA provides that there shall be levied upon the profits of each accounting period of any company engaged in petroleum operations during that period, a tax to be charged, assessed and payable in accordance with the provisions of the Act Companies taxable under the Companies Income Tax Act assessable to tax on preceding year basis. The PPTA is the only comprehensive legislation from which the rules regulating matters of taxation within the
petroleum industry can be discerned. Other laws deal with the subject either only incidentally or some aspects of the oil industry. It has gone through a number of amendments since 1958.

**Companies Income Tax**

A Company Income Tax in Nigeria is administered exclusively by the Federal Inland Revenue Services (FIRS). The currently enabling law is the Companies Income Tax as Amendment Act 11 of 2007. A Company is defined for the purpose of CITAA 1990 under S. 84 as “Anybody or Corporation other than a corporation sole established by or under any law in force in Nigeria or elsewhere. A company formed and registered under the Companies and Allied Matters Act or any enactment replaced by it is what the Act recognizes as a company in Nigeria. Although CAMA defines a foreign company to mean company incorporated elsewhere than in Nigeria, it does not recognize its existence in Nigeria for business activities. It only defines it for the purpose of identifying it to comply with the mandatory incorporation processes before carrying on business in Nigeria and to benefit from exemption from registration.

The definition of 'company' by CAMA cannot be accurate for tax purposes. The Companies Income Tax Act defines 'company' in a broader sense. Section 105 of the Act defines a company as: "any company or corporation (other than corporation sole) established by or under any law in force in Nigeria or elsewhere”. By this definition, the Act recognizes both Nigerian companies and foreign companies though on different basis.

**Capital Gains Tax**

Pass, Lowes and Davies (2005) defines a capital gains tax as a type of tax levied on capital gains, profits an investor realizes when he sells a capital asset for a price that is higher than the purchase price. Capital gains taxes are only triggered when an asset is realized, not while it is held by an investor. Most countries' tax laws provide for some form of capital gains taxes on investors' gains, although laws vary from country to country. Capital Gains are gain arising on the disposal of capital items. Capital gains therefore can be defined as gains resulting from increases in the market values of assets to a person who does not regularly offer them for sale and in whose hands they do not constitute stock – trade. The Internal Revenue Service (IRS) taxes capital gains at different rates than other types of income. As of 2015, most taxpayers pay a 0 to 15% tax rate on their capital gains, and the top rate is 20%.

**Stamp Duty**

Stamp duty is a tax that is levied on documents. They are taxes paid to the Federal or State governments on document for the purpose of conferment of legal approval or authority. It is governed by the provisions of the Stamp Duty Act cap 411 LFN 1990 Vol.22 Section 4(1) and (2) which provides that the Federal Government shall be the only competent authority to impose, charge and collect duties upon instruments specified in the schedule to this Act if such instruments relate to matters executed between a company and individuals, group or body of individuals. The state government shall collect duties in respect of instruments executed between persons and individuals at such rates to be agreed with the Federal Government. Historically, this included the majority of legal documents such as cheques, receipts, military commissions, marriage licenses and land transactions. A physical stamp (a revenue stamp) had to be attached to or impressed upon the document to denote that stamp duty had been paid before the document was legally effective. However, more modern versions of the tax no longer require an actual stamp.
Value Added Tax

Bird (2005) defined value added tax (VAT) as a multi stage tax imposed on the value added to goods and services as they proceed through various stages of production and distribution and to services as they are rendered” which is eventually borne by the final consumer but collected at each stage of production and contribution chain. On the other hand Adesola (2000) described value added tax as a consumer tax and is charged before selling the goods. Furthermore, VAT is often defined as the sum of wages and profit. VAT was adopted in Nigeria in 1994 and prospective VAT payers, manufacturers, wholesalers, importers suppliers of taxable goods and services were required by decree No 102 of 1993 to register with the Federal Inland Revenue Services (FIRS) which centrally administers VAT which is a gross product type of tax imposed on the destination principle. The goods and services exempted by the decree are purely those that bother on people welfare and whose requirements are necessary for improving human development. These include medical and pharmaceutical products, basic food items, educational materials, agricultural services and equipment. However, there is much confusion over which goods or services should be in the exemption list.

Education Tax

An Education Tax is to be levied on every registered company in Nigeria, which is liable under the company income Tax Act, or Petroleum Profits Tax Acts. The rate is two percent flat on the assessable profits shown in the income tax computations of each company. However, a company which has an adjusted loss will not be liable to the tax in that year. Education Tax Act No 7 LFN 1993, vests the responsibility to assess and collect the tax in the Federal Board of Inland Revenue (FBIR). When FBIR is assessing a company for either Income Tax or Petroleum Profit Tax, it is required to simultaneously raise the Education Tax assessment on the company. The company must pay the tax to the FBIR within 60 days of receiving the notice of assessment. FBIR will in turn pay all the proceeds into a special account Education Fund.

This law regulates the imposition of 2% tax on the accessible profits of companies registered in Nigeria and who are liable to pay tax in accordance with the requirements of Company income tax act (CITA) and Petroleum profit tax act (PPTA) (Nigeria 2009). Education tax was introduced in Nigeria to fund the deteriorating educational system. Though introduced in 1993, it was never enforced until 1995. Accordingly, an assessment of education tax goes together with the company income tax. Defaulters are to pay 5% plus interest at commercial rate for non-compliance. Its administration was purely the responsibility of the Federal Inland Revenue services (FIRS).

Review of Empirical Studies

Several studies have been reviewed by some researchers which include the following; Mokua and Kenyanya, (2012) examined the Impact of Tax Reforms on Revenue Productivity in Kenya, The researchers observe that the regression result showed that total tax in Kenya was inelastic during the three periods, but it was buoyant during the pre-reform and piecemeal reform periods. The study also showed that the reforms had a positive impact on productivity of income tax, but did not have a positive impact on productivity of Value Added Tax (VAT). The positive reform on the productivity of income tax was as a result of the relative effectiveness of income tax reform that made the tax system simpler and reduced avenues for evasion and corruption, whereas the low elasticity of value added tax might have been caused by tax evasion and collusion between the tax collectors and tax payers.
Similarly, Dennis and Emmanuel (2014) investigated the impact of taxation on revenue generation in Nigeria: A Study of Federal Capital Territory and Selected States. The researcher discovered among others that, taxation has a significant contribution to revenue generation and taxation has a significant contribution on Gross Domestic Product (GDP). The researcher therefore recommends among others that Well Equipped Data Base (WEDB) on all tax payers should be established by the Federal, State and Local Governments with the aim of identifying all possible sources of income of tax payers for tax purpose, the tax collection processes must be free from corruption. In addition, the Federal Government, States and Local Governments should urgently fully modernize and automate all its tax system, improve tax payers’ convenience in the assessment and payment process whilst at the same time entrenching effective and modern human resources management practice in the tax authorities.

Brian, (2011) examined the effects of internal controls on revenue collection: a case of Kenya revenue authority The study through primary and secondary data found out that the organization has put in place good internal control systems to aid in collection and fraud control. KRA has acquired the Simba system for use by the Customs service and ITMS for use in collecting domestic taxes. It was recommended that the top management hierarchy to be reviewed to curb duplication of duties which has been evidenced by the study. Furthermore, Otieno, Oginda, Obura, Aila, Ojera and Siringi (2013) examined the Effect of Information Systems on Revenue Collection by Local Authorities in Homa Bay County, Kenya. A structured cross-section survey was used to collect data; the study adopted a survey research design where primary data were collected from selected sample through questionnaires. The study found that there is a relationship between Information Systems and both efficiency and effectiveness in revenue collection. The finding shows a strong positive relationship between Internal Control Systems and revenue collection as reported by 97% of the respondents, and that resistance to change by the council staff was derailing the full implementation of Information Systems. The more attention should be given on direct taxes otherwise the rich and poor increasing gap would be harmful for the country. The corrective action must also be taken to reduce the tax evasion, tax base should be increased to generate more revenue, and the major problem of corruption should be given high attention. The study was recommended to be useful in reviewing the institutions’ Act and statutes to cater fully for the integration of IS in the management activities of Homa Bay Municipal Council, to managers at all levels, public sector, policy makers and scholars.

Similarly, Okoye and Ezejiofor, (2014) investigated the impact of e-taxation on revenue generation in Enugu, Nigeria; Data were collected from both primary and secondary sources, Using frequency counts, mean score. The ordinary least square method was adopted using the multiple regression analysis and panel data regression method to test the fixed and random effects and test for level of significance at 1%. The finding was that e-taxation can enhance internally generated revenue and reduce the issue of tax evasion in Enugu state. Another finding is that E-taxation can prevent corrupt practices of tax officials. It was recommends that the Government should support the establishment of e-tax administration so as to start ripping the benefit of high rate of compliance among taxpayers and e-taxation should be implemented to reduce the diversion of government funds to private pockets.

Asimiyu and Kizito, (2014) examined the Analysis of Internally Generated Revenue and Its Implications on Fiscal Viability of State Governments in Nigeria, the researcher used descriptive approach, Secondary data were collected from CBN Statistical Bulletin, CBN annual reports, and published materials from the National Bureau of Statistics and the National planning
Commission, A direct relationship was found to exist between the growth rates of IGR and capital expenditures, it was therefore recommended that more revenue should be given to rural states to finance capital projects to enable them grow their IGR, so as to promote economic development. Abdul-Rahman, Ayorinde (2013) examined Assessment of Value Added Tax and Its effects on revenue generation in Nigeria, Findings showed that Value Added Tax has statistically significant effect on revenue generation in Nigeria and therefore the study recommends that there should be dedication and apparent honest on the parts of all agents of VAT with respect to the collection and payment and that government should try as much as possible to improve on the way of collecting value added tax.

Aamir, Qayyuum, Nasir, Hussain, Iqbal Khan and Butt (2011), Investigated the Determinants of Tax Revenue: A Comparative Study of Direct taxes and Indirect taxes of Pakistan and India. The results show that Pakistan is generating more tax revenue through indirect taxes whereas India is from direct taxes. By comparing the two regression equations and the standardized betas, the researchers understood that in Pakistan, more revenue is charged by levying indirect taxes whereas in India it was the opposite. The results of the two types of fiscal policies can be very different and the more the indirect taxes in country, the more will be increasing gap between rich and poor and thus the more will be the exploitation of labour class. The researchers recommended that more attention should be given to direct taxes in order to reduce the increasing gap between the rich and the poor which would be harmful for the country. Also to reduce tax evasion, the corrective action must be taken and tax base should be increased to generate more revenue as well.

From the above empirical review studies, it is clear that all the studies failed to use all the variables in this study and the context of the study is also different. Therefore, the objective of this study is to analysis tax revenue collection by the Federal government in Nigeria. The study would contribute to FIRS in formulating policies and procedures for collection and checking on corrupt tax collection officials. Furthermore, the study would assist managers in understanding the intricacies of revenue collection and effective implementation of revenue policies areas of revenue leakages. This research will also be helpful to the Nigeria government in coming up with the budget and setting out collection target for the revenue collection body.

**Theoretical Framework**

In this study the underpinning theory is the theory of Arthur Laffer (2004). Professor Arthur Laffer theory is the first theory on taxation, which is known as the Laffer curve. It is therefore a theory of representation of the relationship between government revenue raised by taxation and all rates of taxation. Laffer curve was used to demonstrate the theory with a curve as shown below.
The Laffer curve

![Laffer curve diagram]


A simplified view of the theory is that tax revenues would be zero if tax rates were either 0% or 100%, and somewhere in between 0% and 100% is a tax rate which maximizes total revenue. The Laffer curve postulates that no tax revenue will be raised at the extreme tax rates of 0% and 100% and that there must be at least one rate which maximizes government taxation revenue. The Laffer curve is typically represented as a graph which starts at 0% tax with zero revenue, rises to a maximum rate of revenue at an intermediate rate of taxation, and then falls again to zero revenue at a 100% tax rate.

METHODOLOGY

This study adopted ex-post facto research design, this is due to the fact that documentary source of data will be used. The secondary data will be obtained from the FIRS in respect of the Total Tax Revenue collected from the oil and non-oil Taxes for the period of 2011-2015. The population of the study is made up of Federal Inland Revenue Services and the sample size is Planning, Reporting and Statistics Department. This is due to the fact that this department provides the accurate Total Tax Revenue Collection by Tax types of the Services.

The regression equation used for the prediction can be expressed as; Result and Analysis and Findings

Table 1. Descriptive Analysis

<table>
<thead>
<tr>
<th>Variable</th>
<th>Mean</th>
<th>std.dev</th>
<th>Min</th>
<th>Max</th>
</tr>
</thead>
<tbody>
<tr>
<td>Av</td>
<td>0.4148</td>
<td>0.6431</td>
<td>336.0</td>
<td>526.0</td>
</tr>
<tr>
<td>Cgt</td>
<td>0.3865</td>
<td>0.1523</td>
<td>101.0</td>
<td>560.0</td>
</tr>
<tr>
<td>Cit</td>
<td>0.3724</td>
<td>0.8110</td>
<td>301.0</td>
<td>501.0</td>
</tr>
<tr>
<td>Sd</td>
<td>0.5623</td>
<td>0.8230</td>
<td>425.0</td>
<td>690.0</td>
</tr>
<tr>
<td>Vat</td>
<td>0.3980</td>
<td>0.6602</td>
<td>328.0</td>
<td>501.0</td>
</tr>
<tr>
<td>Etd</td>
<td>0.3791</td>
<td>0.8880</td>
<td>311.0</td>
<td>560.0</td>
</tr>
<tr>
<td>Ppt</td>
<td>0.3893</td>
<td>0.5394</td>
<td>311.0</td>
<td>470.0</td>
</tr>
</tbody>
</table>

Source: Stata version 12 computed by the researcher

As can be seen from table 1 above, the average (total federal collected revenue) has a mean value of 0.4148, while minimum and maximum values reflect 336.0 and 526.0 respectively. For capital gain tax, the mean value is 0.3865, while the minimum is 101.0 and the maximum is 560.0.
Company income tax, mean value has 0.3724, with a minimum of 301.0 and a maximum of 501.0, Stamp duty has a mean of 0.5623, while minimum and maximum is 425.0 and 690.0 respectively, and this indicated that stamp duty has the highest mean, minimum and maximum among the variables. Value added tax has a mean value of 0.3980, with a minimum and maximum of 328.0 and 501.0, with standard deviation of 0.6602. The education tax has a mean value of 0.3791, minimum of 311.0 and a maximum of 560.0. Lastly, Petroleum profit tax, has a mean value of 0.3893, while minimum and maximum values reflect 311.0 and 470.0 respectively.

Table 2. Correlation Analysis

<table>
<thead>
<tr>
<th></th>
<th>Av</th>
<th>Cgt</th>
<th>Cit</th>
<th>Sd</th>
<th>Vat</th>
<th>Edt</th>
<th>Ppt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Av</td>
<td>1.0000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cgt</td>
<td>0.5236</td>
<td>1.0000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cit</td>
<td>0.3628</td>
<td>0.1214</td>
<td>1.0000</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sd</td>
<td>0.0467</td>
<td>0.4612</td>
<td>0.1109</td>
<td>1.0000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vat</td>
<td>0.6231</td>
<td>0.0922</td>
<td>0.0923</td>
<td>0.0677</td>
<td>1.0000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Edt</td>
<td>0.2361</td>
<td>0.3428</td>
<td>0.5231</td>
<td>0.0025</td>
<td>0.3321</td>
<td>1.0000</td>
<td></td>
</tr>
<tr>
<td>Ppt</td>
<td>0.4329</td>
<td>0.6090</td>
<td>0.6453</td>
<td>0.3059</td>
<td>0.0098</td>
<td>0.3287</td>
<td>1.0000</td>
</tr>
</tbody>
</table>

Source: Stata version 12 computed by the researcher

Table 2 above shows correlation for the variables, the table shows that the total federal collected revenue is more correlated with the average value added tax (VAT) than the other variables. The correlation between the predictors (CGT, CIT, SD, VAT, EDT and PPT) and the dependent variable (TFCR) is 0.5236, 0.3628, 0.0467, 0.6231, 0.2361 and 0.4329 respectively. The results suggest that there is absence of serious multinationality problem since the correlation coefficient between the predictors’ falls short of the rule of thumbs of 0.70. Adzor & Emmanuel, (2013)

Table 3. Regression Analysis

<table>
<thead>
<tr>
<th>Av</th>
<th>Coef.</th>
<th>Std. Err.</th>
<th>T</th>
<th>P&gt;t</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cgt</td>
<td>0.1670</td>
<td>0.0021</td>
<td>79.2100</td>
<td>0.0080</td>
</tr>
<tr>
<td>Cit</td>
<td>0.1892</td>
<td>0.0339</td>
<td>5.5800</td>
<td>0.1130</td>
</tr>
<tr>
<td>Sd</td>
<td>0.1709</td>
<td>0.0074</td>
<td>23.1200</td>
<td>0.0280</td>
</tr>
<tr>
<td>Vat</td>
<td>0.1448</td>
<td>0.0310</td>
<td>4.6700</td>
<td>0.1340</td>
</tr>
<tr>
<td>Edt</td>
<td>0.1565</td>
<td>0.0202</td>
<td>7.7600</td>
<td>0.0820</td>
</tr>
<tr>
<td>Ppt</td>
<td>0.1797</td>
<td>0.0236</td>
<td>7.6200</td>
<td>0.0830</td>
</tr>
</tbody>
</table>

| _cons | -3.2323 | 6.2822 | -0.5100 | 0.6970 |

Number of obs 8
F( 6, 1) 25632.16
Prob > F 0.0048
R-squared 0.5466
Adj R-squared 0.52891
Root MSE 0.43407

Source: Stata version 12 computed by the researcher
Table 3 shows the summary multiple regression results between the dependent variable, total federal collected revenue and independent variables, Value Added Tax, Petroleum Profit Tax, Company Income Tax, Education Tax, Capital Gains Tax and Stamp Duty. The model summary shows that there is a correlation between the variables as indicated by the R² (0.5466) (55%). This result indicates that there is relationship and at the same time positive. However, 45% variations are attributable to the variables not captured by the regression model.

The F-statistics of 25632.16 and a corresponding (probability) value of 0.0048 shows that all the independent variables jointly explain or influence the dependent variable. But the coefficient of individual variables show that CGT has 0.1670 with a standard deviation 0.0021, The CIT, SD, VAT, EDT and PPT has the coefficient 0.1892,0.1709,0.1448,0.1565 and 0.17973 respectively. This implies that CGT, SD, EDT and PPT are positively significant at 1%, 5% and 10% respectively while CIT and VAT are not significant. However, Company income tax has more total collected revenue than all the remaining variables since it has higher coefficient of 0.1892 with standard deviation of 0.0339.

**DISCUSSION AND IMPLICATION**

The findings of the multiple regression results total federal collected revenue shows that there is a correlation between it and the independent variables indicated by the R² (0.5466) (55%). This shows that all the independent variables jointly explain or influence the dependent. However, Company income tax has more total collected revenue than all the remaining variables. This implies that revenue is an income collected by public authorities with fair jurisdiction of compulsory contribution from persons or body to finance expenditure of government. Consequently, the imposition of taxation is expected to yield income which should be utilized in the provision of amenities, both social and security, and creates conditions for the economic wellbeing of the society. The result obtained with respect to the company income tax concord with the result of Mokua and Kenanya, (2012) who examined the Impact of Tax Reforms on Revenue Productivity in Kenya. The researcher observes that the regression result showed that total tax in Kenya was inelastic during the three periods, but it was buoyant during the pre-reform and piecemeal reform periods. Similarly, the other variables are consistent with that of Okoye and Ezejiofor (2014).

The laffer curve theory provides a plausible explanation in support of the findings. The Laffer Curve shows that at a tax rate of 0%, the government would collect no tax revenue, just as it would collect no tax revenue at a tax rate of 100% because no one would be willing to work for an after-tax wage of zero. The economic effect however recognized the positive impact that lower tax rate have on revenue.

**CONCLUSION AND RECOMMENDATION**

The main objective of this study is to analysis tax revenue collection by the Federal government in Nigeria. This study is important to FIRS in formulating policies and procedures for collection of revenue and checking on corrupt tax officials. The findings from the study reveal that CGT, SD, EDT and PPT are positively significant at 1%, 5% and 10% respectively while CIT and VAT are not significant. However, Company income tax has more total collected revenue than all the remaining variables. This implies that revenue is an income collected by public authorities with fair jurisdiction of compulsory contribution from persons or body to finance expenditure of
government. To this end, the imposition of taxation is expected to yield income which should be utilized in the provision of amenities, both social and security, and creates conditions for the economic wellbeing of the society. Therefore, it is recommended that government should enhance the collection of tax revenue processes and ensure that any deviations from compliance with the laid down rules and regulations of revenue collection is severally dealt with and punished accordingly.

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