Effect of Tax Reforms on the Tax Compliance Level of Companies in Nigeria

Okeke, Clement Ejiofor and Salaudeen, Yinka Mashood

Bingham University, University of Abuja

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TOPIC: EFFECT OF TAX REFORMS ON THE TAX COMPLIANCE LEVEL OF COMPANIES IN NIGERIA

Authors:

1. **Clement Ejiofor Okeke** (corresponding Author)
   Department of Accountancy Bingham University, Karu, Nasarawa state, Nigeria
   E-mail: clemokeke@gmail.com

2. **Prof Yinka Mashood Salaudeen**
   Department of Accountancy, University of Abuja Nigeria
   E-mail: yinka.salaudeen@uniabuja.edu.ng

ABSTRACT: The Nigerian company income tax has undergone historic reforms since early 1990 for the main purpose of encouraging voluntary tax compliance by the companies. This study therefore examined the impact of the past corporate tax reforms on the tax compliance level of companies in Nigeria. Secondary data in the form of annual corporate tax revenue and GDP were extracted from the National Bureau of Statistics records, Federal Inland Revenue Service reports, and Central Bank of Nigeria Bulletins from 1991-2021. Tax compliance rate was generated by computing annual corporate tax revenue as a percentage of the GDP. Wilcoxon rank-sum test and ANOVA were used to determine impact of the reforms on tax compliance. The findings show that only reforms of 2007 and 2015 had significant impacts on tax compliance level out of eight reforms reviewed. While the reform of 2007 had a positive impact, that of 2015 was negative.

Keywords: Tax; Tax Compliance; Tax Reforms; Corporate Tax Compliance Behaviour; GDP; Companies; Company Income Tax Revenue

1. INTRODUCTION

Different developed and developing nations make strategic efforts towards reforming their tax systems with the aim of improving the level of collections. With the improvement in total corporate tax collections in the past years, different government will do well to intensify the debate on the ways and means of improving tax compliance through reform efforts. The Nigerian tax system has undergone reforms aimed at enhancing tax collection and administration with the least enforcement cost. There is no doubt that effective and efficient tax reforms or administration in the country will go a long way in helping the governments in planning means to tax successfully the informal and agricultural sectors of the economy which have potential to provide a reasonable portion of the revenues needed by the governments.

1.1 Tax Compliance.

Tax Compliance shows existence of taxpayers' readiness to report tax liabilities to tax authorities in line with existing tax laws of the land (Jackson and Milliron. 1986). Tax compliance can also be explained as the taxpayers' disposition to ensure that accurate filling of tax returns is done as at when due. In this case, it is expected that the taxpayer submits, correct, and completed income and tax remittance at the right time as stipulated by the instant tax laws.

Wilson et al (2019) captured the linkages between two different categories of tax compliance as "the need to make trust-building and the strengthening of quasi-voluntary compliance, a central consideration in every aspect of reform, going beyond nudges to ensure sustained and durable change". According to Wilson et al (2019), "focus on trust also brings the construction of stronger fiscal contract explicitly inside the model". In the same vein, Wilson et al (2019), opined that "existing research has made it clear that trust-building measures are also likely to lead to broader improvement in the quality of governance". Looking at trust-building, Wilson et al (2019) concluded that when taxpayers' trust in any administration is high in an environment full of fairness, justice and accountability, the economic benefits are uncountable. In their conclusions, these understanding form part of a good reform strategy or design. On the other hand, Wilson et al (2019) identified that trust building through transparency, consultation and elevated interest on direct taxes, strategic interaction with taxpayers etc will give the taxpayers increased trust which naturally lead to improved voluntary tax-compliance and greater tax collections.

Kirchler, Hoelzl, and Wahl (2008) confirmed that "earlier research has distinguished, enforced compliance which results from the enforcement of the state, and voluntary/quasi-voluntary compliance which is driven by values, social norms and levels of trust in the fairness, equity reciprocity and accountability of tax systems". In the past, some authors have shown that general tax compliance will always be at its best when state enforcement and trust are at their best levels. In another view, Kirchler, Hoelzl, and Wahl (2008) came up with what is called "slippery slope" framework which confirmed that tax compliance tends to drop during low enforcement and trust. Relationship between the two is not in doubt. Other writers came up with another word called "quasi-voluntary compliance" which implies that trust and voluntary compliance do not happen unless enforcement is involved. In the same vein, since "strengthening accountability" which is very useful in tax reform is desired, there is therefore needed to also ensure existence of "quasi-voluntary compliance". No doubt, in the present days more people have opined that expanded taxation aimed at increasing accountability through taxpayers' deliberate participation and keen interest in seeing results of administration is the way to go. This explains that when governments or state agents are transparent with the public resources, taxpayers tend to be more comfortable, and such creates good atmosphere for quasi-voluntary compliance. Relevant tax authorities may not be directly responsible to ensuring government reciprocity, but its efficient tax reforms can enhance accountability by creating avenues for engagements with taxpayers. The idea where governments are encouraged to be accountable and taxpayers having improved level of trust is called "government-focused tax reform.

Alm (2019) stated that "the most recent literature on tax administration reform has emphasised this new paradigm for tax administration, as a facilitator and a provider of services to taxpayers and many recent administrative reforms around the world have embraced this new paradigm with great success". The framework puts together the benefits of state enforcements, facilitations, and trust. Kirchler, Hoelzl, and Wahl (2008) also noted that a proper mix of these three (state enforcement, facilitation, and trust) will always produce "" enforced compliance but can also; (a) encourage "quasi-voluntary compliance"; (b) create conditions conducive to strengthen fiscal contracts; and (c) generate sustained political support for reform". It is obvious that this would guarantee enactment of great tax reforms in the country. Spending time and other resources in building trust has become a great driver for future reforms. Where taxpayers trust is secured, it is followed with reciprocal public benefits which goes further to increase the taxpayers trust and voluntary tax compliance. Wilson et al (2019) succinctly discussed these terms (trust, facilitation, and enforcement) under what they called 'Theory of Change in Tax Compliance'.

Under the 'Theory of Change in Tax Compliance' as analysed by Wilson et al (2019), there are clear linkages between the three terms (enforcement, facilitation, and trust). Wilson et al (2019) clarified that more trust gives strength to effective state enforcement efforts which also provides laudable symbiotic tax relationship between the government and the governed. Legitimate enforcement and increased ease of tax payments go a long way to build taxpayers trust in the

transparency and fairness of the tax system. Any spending on tax reforms built around healthy trust will improve both “enforced” and “quasi-voluntary compliance”. The underlying point is that these key paradigms when carried along ensure unprecedented enhancement of tax compliance.
There are new ideas through new studies which are concentrated on the current efforts towards improvement of tax compliance. Lately, a new area of tax reform called “nudge” has been identified. This form of reform looks at taxpayers’ choices and how such choices are impacted on by strengthened quasi-voluntary tax compliance. Nudge mainly analyses the true consequences of a taxpayers’ choices against the strength of existing quasi-voluntary compliance.

This study agrees with other previous researchers as regards all important need to have a mix of enforcement, facilitation, and trust during tax compliance improvement. Taxpayers are more disposed to comply with relevant tax laws and regulations in the same proportions the state has mixed the identified terms (enforcement, facilitation, and trust). The three are supposed to be taken together all the time. Side-lining any of them and moving ahead with the rest will give room to inefficient tax compliance level.

1.2 Tax Reforms

In Nigeria, the date for review of taxes could be traced back to the 20th century when the “Northern protectorate’s direct tax system was formalized through the Land Revenue Proclamation of 1904 and the Native Revenue Proclamation of 1906”, (Ademola, Adeyinka and Eunice 2019). This study focused on corporate reforms that took place in Nigeria between 1991 and 2021 which have, no doubt, transformed the face of company taxation and revenue collection from company tax in Nigeria. According to Ademola, Adeyinka and Eunice (2019), past administrations did not put much efforts on identifying alternative sources of revenue other than crude oil explorations. Following the advent of oil explorations in Nigeria, the oil sector has continued to generate 85% of the annual finances of the government (Ademola, Adeyinka and Eunice 2019). This was an indication of a weak traditional tax revenue which had not supported the country’s administration of fiscal policies.

In the 1930s, precisely 1939, the Nigerian Company Income Tax Ordinance was formed, the management of taxation of companies has remained an exclusive role of the Federal Government. According to history, in 1940, the ITO (Income Tax Ordinance) was enacted to cover taxation of both companies and individuals. This was the status until the enactment of CITA (Company Income Tax Act) in 1961. According to Richard B. (2012), “in the early 1990s, the Federal Government began a review of tax administration that culminated in 1993 presidential decree to expand the size and responsibility of the existing Federal Board of Inland Revenue and establish the FIRS (Federal Inland Revenue Services) as the board’s operational arm. Notable among the efforts towards achieving a vibrant corporate tax regime in Nigeria included inauguration of a Study Group, chaired by a renowned economist, Prof. Dotun Phillips, with the sole aim of reviewing the entire Nigerian Tax System. Subsequent corporate tax reforms include that of 2007 which affected different levels in terms of legislative actions, sources of funding, education/social behavioural interface with taxpayers, legal means of resolving disputes, and many other areas (Richard B, 2012). Results of the reform efforts include the current all-encompassing and robust reforms across the FIRS, the State Boards of Internal Revenue Services (SBIRSs) and many other sub administrative/ policy areas in Nigeria.

During the pre-2007 Company Income Tax Reform, the study groups targeted to achieve a major goal of proffering solution to improvement of tax compliance in the Nigerian tax system.

The group submitted recommendations which have today brought about many good tidings to the tax system. Following recommendations presented by the group, another new body called the Working Group was set up. The Working Group comprised of government officials, representatives of WB (World Bank), IMF (International Monetary Fund) and renowned members from the organised private sector. Term of reference (ToR) for the new group were mainly to review the recommendations from the study group and develop specific policy recommendations.

According to Richard B, (2012), the Working Group presented reports that "echoed the Study Group's recommendations for a National Tax Policy and the creation of an autonomous national customs and revenue authority funded by the retained tax revenues". The transformative recommendations of both groups brought about positive wins in the reinvigoration of the Federal Inland Revenue Services. Richard B. (2012) noted that the economy of Nigeria was boosted by broadened tax base geared towards reducing dependence on oil revenue, the Federal Inland Revenue Services made tremendous improvement in revenue generation from non-oil.

1.3 Companies in Nigeria

When a group of individuals form a legal entity as prescribed by law to carry out business operations in commercial or industrial status, such is considered as a company. Activities and registration of companies in Nigeria are regulated by the Corporate Affairs Commission (CAC). Incomes generated from their business activities are subjected to tax in Nigeria under the Company Income Tax Act 2004(as amended). This study has looked at the level of tax compliance of the companies in terms of their readiness to report tax liabilities to tax authorities in line with existing tax laws of the land. The relevant tax authority for all companies in Nigeria is the Federal Inland Revenue Services (FIRS). Incomes generated from company income tax form part of the total income in the Federation Account (an account that collates all resources meant to be shared amongst the three tiers of government in Nigeria-**viz** Federal, State and Local governments). Unlike Personal Income Tax collected by the states from their residents, companies' income taxes are collected and distributed through the federation account in line with the standard federal allocation and revenue distribution principles.

1.4 Statement of the Problem

The last three decades have witnessed long list of corporate tax reforms geared towards improving tax compliance of companies in Nigeria. It is very important to deeply consider the need to continually deal with observations around corporate tax compliance to ensure that its actual rate is also increased. There is need to discuss the real causes of low compliance rates exhibited or usually noticed amongst corporate taxpayers. Every side of the causes of low compliance rates should be interrogated and carefully analysed. It is a common knowledge that the pace at which revenue from taxes increase world over cannot be considered ideal. The question remains to what extent have the reforms contributed to growth in the level of taxpayers' willingness to comply.

Studies on how past and present tax reforms affect corporate tax compliance behaviours of corporate bodies in Nigeria are encouraged. Some studies that have come close looked at "Tax Burden Implication of Tax Reform' with reference to 2007 corporate tax reform and its burden on listed firms in Nigeria" (Salaudeen and Atoyebi 2018). The duo concluded that "the 2007 corporate tax reform has brought minimal tax burden on listed firms, however, sectoral analysis reveals the heterogeneity in the effect of the tax reform as firms within the agricultural and natural resources sectors witnessed increases in tax burden while firms in health and oil and gas sectors were favoured with reduced tax burden". Odusola (2006), Azubuike (2009), Ogbonna and Ebimogbowei (2011) agree that some previous literatures have referenced the fact that past tax reforms have brought about positive changes to the nation's tax collection.

According to the Organisation for Economic Co-operation and Development in its 2008 report, a major problem with tax practice is taxpayers' non-compliance. The report recommended discussions and further research into the topic of measuring tax compliance, especially in the large corporate taxpayer sector. Existing studies on the subject reviewed impacts of tax reforms (both corporate and personal) on other parameters such as tax burden, revenue productivity, and tax rates. But there is need to examine the impact of corporate tax reforms on taxpayers' compliance. Some examples of reviews on impact of tax reforms using other parameters in addition to the example above, include a study in Kenya which looked at "tax reforms and revenue productivity for the period 1990-2013 using the elasticity buoyancy models". According to the study, "the Kenyan tax system was in general not productive despite the several reform measures taken". Francis (2011), Kanyi (2014) opined that "the studies did not include corporate tax compliance". This assertion adds voice to the need to study the relationship between corporate tax reforms and tax compliance.

1.5 Objectives of the Study

The major objective of this study is to examine effect of tax reforms on tax compliance level of companies in Nigeria. It further examines the following specific objectives:

1. To determine the changes in corporate tax compliance rates from 1991 to 2021 as a result of major Company Income Tax Reforms that took place in 1993, 1996, 1999, 2003, 2007, 2011, 2015 and 2019.
2. To determine the rate of tax compliance by companies before each of the major Company Income Tax reforms that took place between 1991 and 2021, i.e., the reforms of 1993, 1996, 1999, 2003, 2007, 2011, 2015 and 2019.
3. To determine the rate of tax compliance by companies after each of the major Company Income Tax reforms that took place between 1991 and 2021 i.e., the reforms of 1993, 1996, 1999, 2003, 2007, 2011, 2015 and 2019,
4. To establish whether these reforms had any impact on corporate tax compliance level or behaviour.

1.6 Research Hypotheses

This study examined the below null hypothesis in relation to its objective:

H01: There is no difference between the rates of tax compliance pre and post each of the major Company Icome Tax reforms that took place in Nigeria between 1991 and 2021 i.e., reforms of 1993, 1996, 1999, 2003, 2007, 2011, 2015 and 2019.

H02: The Company Income Tax reforms that took place between 1991 and 2021 in Nigeria i.e., reforms of 1993, 1996, 1999, 2003, 2007, 2011, 2015 and 2019 did not produce progressive impacts on corporate tax compliance.

1.7 Scope of the Study

This study reviewed 'Effect of Tax Reforms on the Tax Compliance Level of Companies in Nigeria' The scope of the study was restricted to corporate tax paid to the federal government by different corporate bodies in Nigeria within 1991 to 2021. The period covered is a 31-year interval during which eight important corporate tax reforms took place in Nigeria. The study was restricted to corporate tax reforms of 1993, 1996, 1999, 2003, 2007, 2011, 2015 and 2019 since post reform data to analyse those of the recent years were not readily available at the time of the study. The study looked at corporate tax compliance within 1991-2021 with respect to eight corporate tax reforms including the reforms of 2019. The period is justifiable being the time within which major Company Income Tax (CIT) reforms were witnessed in the country.

1.8 Significance of the Study

The study analyses Effect of Tax Reforms on the Tax Compliance level of Companies in Nigeria and determines effects of the past corporate tax reforms on companies' tax compliance. The study also serves as a vital resource for knowledge on the current conversations around company tax reforms and tax compliance level of the corporate entities in Nigeria especially as it looked at problems, tax reforms and tax compliance levels of the companies in Nigeria.

To appreciate the benefits associated with tax reforms, it is very important to take note of the needs for the updates in tax policies and laws. One of the greatest compelling reasons for the agitations for tax policy reform in Nigeria is the current imbalance in revenue generation where oil remains the chief earner with its volatile nature. Adequate reforms are therefore encouraged to forestall the dangers of grounding the economy anytime the oil prices crash in the international market. Incomes generated from corporation tax form part of what the government uses to settle different financial need of different MDAs (Ministries, Departments and Agencies). Governments' hope of fixing new amenities or renovating or maintaining existing ones hinges on the availability of resources through tax revenue collections. Every country relies on tax revenues to make progress in their administration. Tax and taxation have remained the true source of financing for majority of the governments all over the world. In line with these views on taxation, it is obvious that this is the best time to raise the level of discussion around key issues (such as compliance) facing the Nigeria economy, more importantly, the discussion is due at this time when there is an elevated public awareness with regards to gains and benefits of tax across all strata of public administration. There is no gain saying that increase in the generation of more revenue is the way to go if hunger and poverty are to be checkmated in the society, hence every economy would need to do more on internal revenue mobilisation. The government will be interested in this work, just as other stakeholders, for examples; MDAs, public and civil servants, organised private sectors and many others.

On the other hand, the study will be appreciated by leaderships of different organisations, tax management professionals and implementers, tax consultants/experts and controllers, and many other individuals who have one thing or the other to do with tax legislations. The study provides all users with a clear overview of the issues, problems, and efficaciousness/effectiveness of tax policies and corporate tax compliance behaviours.

The study would add to existing literature, expanding evidence on tax reforms and corporate tax compliance level of companies in Nigeria and showcase different issues facing tax administration to allow provision of solutions aimed at dealing with the issues. Different schools will benefit from the research and scholars who engage themselves in tax and taxation related academic exercises will reference the study.

2. LITERATURE REVIEW

2.1 Corporate Tax Reforms and Legislative Amendments 1993-2021

2.1.1 Corporate Tax Reform of 1993

Major changes to the Nigeria corporate tax space in 1993 included (a) the introduction of reduced company income tax rate from 40% to 35%. (b) making expenditures on R&D (Research & Development) tax deductible. (c) granting of investment allowances was modified. ITC (Investment Tax Credit) was introduced on facilities provided by corporate bodies operating in rural areas where certain social amenities do not exist, (e) establishment of Federal Inland Revenue Service Technical Committee.

2.1.2 Corporate Tax Reform of 1996

In 1996, the Corporate Tax reform in Nigeria brough about (a) corporate income tax rate was further reduced from 35% to 30%. (b) QCE (qualifying capital expenditures) attracting capital allowances were expanded (c) Rates of initial and annual allowances (I. A & AA) were improved marginally. (d) introduced a 15 percent Investment Tax Credit on replacement plants costs and fast racked CA (capital allowance) rate for new plant by placing it at 95% (d) A 20% Investment Tax Credit (ITC) for corporate bodies' R&D cost was introduced. (e) a 100% capital allowance was introduced on companies' plant & building so long as they operate in a zone classified as EPZ(Export Promotion Zone) (f) the following were also exempted from tax: (i) companies dealing on the production and manufacturing activities related to exportation for the first 3years in operation, (ii) all supplies made to organisations dealing in manufacturing operations meant for export, (iii) all solid mineral mining exercise in the 1st 3 years of operation. (iv) all income from goods sold outside Nigeria provided the proceeds return to Nigeria as manufacturing inputs or spare parts (v) 25% of income earned by hotel in other currencies. Other exemptions introduced in the 1996 reform included (i) Distributed dividends by UTs (Unit Trusts) (ii) first five years income of companies engaged in manufacturing activities provided they are small firms. (iii) Incomes generated from 100% export businesses. The reform also introduced a self-assessment system of filing returns and payment of advance company tax.

2.1.3 Corporate Tax Reform of 1998

In 1998, another wave of corporate tax reforms took place in Nigeria which bought about (a) tax reliefs for companies that produce gas as long and they are within the 3 years of operation.
(b) also added was a fast-tracked AA (Annual Allowance) of 90% and 15% Investment Allowance (Inv. A)) after the end of the relief/incentive period.

2.1.4 Corporate Tax Reform of 1999

In 1999, the major reform in corporate taxation in Nigeria was the increment of Inv. A (Investment Allowance) with respect to gas utilization to 35%. Elaborate rules on tax on companies performing insurance activities were provided. Other features of the reform in 1999 was Investment Tax Credit (ITC) granted to companies fabricating local machineries for commercial reasons.

2.1.5 Corporate Tax Reform of 2003

In 2002, the government of the day set up a group called "Study Group" to among other things review effectiveness of Nigeria tax administration. Major terms of references for the group included: (i) "Review and recommend amendments, if necessary, on all tax policies and laws in Nigeria" (ii) "Review all tax payment processes, opportunities for objections and appeals, and provide recommendations for updates where necessary" (iii) "Review and recommend possible autonomy to tax collection agencies with the aim of improving service delivery". (iv) "Recommend after the review, the boundaries for each level of tax agencies with regards to jurisdiction and scope".

Upon completion of the studies by the group, it was recommended to the federal government to carry out a comprehensive overhaul of the Nigeria tax system. This the group opined could be achieved by initiating an all-encompassing reform of the tax policies and laws that existed at the time. The group recommend that the transformation of the FIRS (Federal Inland Revenue Service) into a stand-alone full-fledged agency of government. The recommendation to have FIRS migrate to a full parastatal was approved which resulted in the agency becoming capable of hiring and firing its own staff as may be required. This new status also led to a new funding mechanism for the agency where a 4% of annual non-oil collections could be used for its internal administrative needs. The agency was no longer under the core civil service, it was now headed by a chairman of its own board.

On the other hand, the recommendation of the Study Group gave rise to the harmonisation of

various tax penalties aimed at eliminating hitherto existing double/ multiple taxes in Nigeria. Other details of the group's recommendations include: (i) Taxpayers were issued "smart identity cards". (ii) Preceding year basis of tax on company income tax was introduced.
The government of Nigeria went further on January 12, 2004, to inaugurate another study group (mostly private sector professionals) tasked to review outcomes of the submitted report of the preceding study group (i.e. the 2003 Study Group). The new group called, "Working Group". Concentrated their work on how to make a draft of the NPT (National Tax Policy), improvement in the application of tax incentives and other general tax administration matters.

2.1.6 Corporate Tax Reform of 2007

During the 2007 reforms of company income tax in Nigeria the following changes were recorded; (a) Provision of procedures for the administration and charges on organisations which ply their trade in insurance activities. (b) abrogation of investment allowances on the qualifying capital expenditure of companies situated in locations more than 20km from telephone services. (c) Introduction of Investment Tax Credit on replacement of business plants, (d) introduction of Investment Tax Credit on fabricated local plants (e) establishment of 1% incentive for companies that file returns through self-assessment. (f) extension of zero tax on income from interest on loans meant for cottage industry. (g) Donations of capital nature meant for Universities and Research Institutions were allowed. (h) increase of donations level from 10% to 15% (i) made the filling of self- assessment return compulsory. The filling of self- assessment was hitherto voluntary. (j) Introduction of a levy of N20, 000.00 on any company that fails to commence operations 6 months after incorporation. Such company would be N25,000.00 for every other subsequent year before any tax clearance could be issued. (k) The reform brought about the possibility of taxpayers getting deserved refunds. Taxpayers also could choose if such refunds could be used to settle future tax liabilities. This was impossible before 2007 tax reform. (l) Penalties were instituted for late submission of annual returns. For example, A penalty of N25, 000.00 is payable by any company in the first month of default while subsequently months attracts a fine of N5, 000.00 if the company continues to delay the submission of its returns.
Part of the measures to improve tax compliance by companies in Nigeria include the following action points presented by the then Chairman of FIRS to the Federal Executive Council for consideration. The action points included: (a) "Making the FIRS autonomous in its ability to funding, engagement of and sanction of staff and vendors". (b) "A review of the structure of the FIRS and institution of computerised system for the agency". (c) Drastic reductions in tax evasion. (d) Removal of all forms of double taxation as a result of other levies by some other sister agencies". (e) Abolition of the use of tax consultants for the collection of government taxes across all levels of governance.

2.1.7 Company Income Tax Act 2011

Specific section was dedicated to self- assessment in sec 53. This action guaranteed taxpayers' ability to make payment in instalments and make estimates of their tax payable for relevant year of assessment. Among the benefits of self-assessment, the fact that it allows honest taxpayers to file their declarations and make payments for their taxes without any interactions with the Tax Authority stands out. This is also a good way to improve tax compliance behaviour of companies.

2.1.8 Company Income Tax (Rates etc. of Tax Deducted at Source (Withholding Tax Amendments Regulations 2015).

Noticeable among the changes in 2015 were the reduction of WHT deductible from building, construction, and similar activities from 5 percent to 2.5 percent. This is with the exceptions of such building related activities such as survey, design, and deliveries.

2.1.9 Voluntary Assets and Income Declaration Scheme (VAIDS) of 2017

This was a one-off initiative of Nigerian government in 2017 primarily aimed at encouraging taxpayers to make voluntary declaration of assets and tax liabilities. A similar scheme was used in India which helped to increase their annual total tax collection. Under the Scheme, some waivers were granted to taxpayers for making voluntary declaration of assets and payment of tax liabilities within specific grace period. The Scheme was basically targeted at high-net-worth individuals and multinationals companies. In general terms, the scheme was aimed at boosting tax collections, and it created a window for corporate and individual taxpayers to declare assets and tax liabilities which were hitherto not declared. The Scheme was initially billed to last for nine months, July 2017 to March 2018 but the then President gave an extension of 3 months which allowed the scheme to end on June 30, 2018. The scheme provided great opportunities for taxpayers to: (1) regularise their tax status in the past relevant years, (2) pay outstanding taxes with waivers of interest and penalties, (3) avoided tax evasion and (4) ensure full tax compliance. The scheme helped Nigeria to rake in N34.67 billion in one year's according to President Buhari (Joke F. 2019).

2.1.10 Tax Reform of 2019

The Finance Act of 2019 categorised companies by annual gross turnover for the purpose of corporate tax liability. Small companies refer to all companies that have annual gross turnover of N25,000,000.00 and below. Such companies are exempted from Company Income Tax. They are also no longer liable to pay Withholding Tax (WHT) on their income since WHT is an advance payment of company income taxes. Medium -sized companies are those with total yearly revenue above N25,000,000.00 but below N100,000,000.00. Company Income Tax Rate for such companies is 20%. Others are large firms/companies; they include companies whose annual turnover are greater than N100,000,000, Company Income tax rate for large companies is currently 30% of the profit before tax. Apart from these two categories, the Act exempts the rest from payment of company income taxes. Moreover, the new Act provides for the exemption of tax on the income of any company under agricultural productions in its first 5 years of existence. The agricultural company in question would be required to show a satisfactory performance. The Act seeks to encourage companies to make early payment of their taxes and provide incentives by way of bonuses. For example, if a company pays tax 90days before the due date, 2percent bonus would be granted if it is a medium sized company or 1percent for other categories of companies on the amount of tax paid. Such bonuses could be used to set off subsequent tax liabilities. The 2019 amendment to CIT allows companies to pay CIT liability on or agreed date of presenting the returns as a single payment or in instalments agreed with the FIRS with the last instalment paid on or before the filing date.

2.1.11 Road Infrastructure Development and Refurbishment Investment Tax Credit (RITC) Scheme, 2019

In a bid to bridge the gap in Nigeria's road infrastructure, the Scheme was launched in 2019. It provides public-private partnership (PPP) in road construction. Under the Scheme, capable and qualified companies are allowed to enjoy tax credits on future tax liabilities using investments in road construction and refurbishments. As a way of encouraging tax compliance, companies that participate in the scheme have first-hand inputs on their taxes are utilised. This partnership gives true sense of belonging and boosts taxpayers' confidence in government activities and makes the taxpayers feel carried along. Company income taxes hitherto paid were used to implement government programs without the taxpayers' input or contribution on how such resources are used. But Road Infrastructure Development and Refurbishment Investment Tax

Credit (RITC) Scheme, has brought a different dimension as the participants are now part of the decision making in terms of how their taxes are utilised. Taxpayers' morale is also boosted as they see their taxes utilised in the development of critical road in fractures that impact positively on daily businesses activities. The scheme provides a form of moral incentive to the taxpayers and goes a long way to influencing their tax compliance levels.

2.1.12. Corporate – Tax credits and incentives introduced by the Nigeria government. Nigeria government has at different times provided different tax incentives to corporate taxpayers with a view to encourage investment in key sectors of the economy. Such incentives go a long way in boosting the taxpayer's compliance level. Such incentives include tax holidays, rural location incentives, export incentives, export expansion grant (EEG) scheme, gas utilisation, tourism incentives, interest incentives investment allowances and foreign tax credits. Tax holidays are granted to pioneer companies in the first five years of their operations, rural location incentives are granted to companies located 20kilimeters aways for basic social amenities. The rates for rural location incentive vary and depends on the social amenity in questions. Though the rural location incentive has been removed as of September 1, 2023, past claims due prior to September 1, 2023, could still be made. Other active corporate tax incentives have a way of boosting taxpayers compliance behaviour. Ebele S. N, Clement I. I, Chukwunonso E & Stephen K. D (2023) confirmed that corporate tax incentives have significant impact on the tax behaviour of corporate taxpayers in Nigeria.

2.2 Conceptual Framework

This discusses the conceptual issues on tax reforms as well as compliance behaviours of corporate bodies in Nigeria used in this study.

According to Wilson, Anna, Stephen, and Michael (2019), '"traditional approaches to tax reform generally aim to strengthen compliance through investment in enforcement and facilitation of tax payment"'.

Wilson et al (2019) maintains that "'the approach mirrors the concept of tax compliance which sees taxpayers as rational economic players who are responsive to the likelihood of an audit, the strength of penalties, and the ease and cost of compliance"'. The implication of this statement is that it highlights major determinants in tax reforms which include "'strengthening enforcement and facilitation by relevant tax administrations"'. The result of a good combination of both noble ideas would be improved tax compliance and greater revenue collections through tax.

Wilson et al (2019) confirmed that the innovation demonstrated above has worked well but it has however, neglected a few other important variables/elements. In line with the observations by the researchers the innovation has not paid sufficient attention to "quasi-voluntary compliance", political exigencies and benefits of enhancing fiscal contracts. The team also opined that "evidence points to the fact that these factors play important roles in tax reforms". This study's conceptual framework has dwelt on how to deal with the three-elements hitherto neglected. So critical to any successful reform are political factors which cannot be severed from any reform as confirmed by theoretical evidence.

Dealing with the three elements ("quasi-voluntary compliance", political exigencies and benefits of enhancing fiscal contracts) remains the basis for the formation of the conceptual framework by Wilson et al, (2019). The team found out that political support is very vital for the enhancement of tax compliance. Other findings of Wilson et al (2019) is the reinforcement emphasis on public service/administration geared towards ensuring that the state work politically when bringing up policies around tax reforms. The political will of those in authority will be of great essence to ensure that any tax reform is backed up with the state might and resources. The concept has noted that the knowledge of the need to consider political actors during reforms has not been internalised. The framework concluded that "'investments in strengthening trust have been relatively ad hoc and of low priority, despite research showing their importance in enhancing compliance"'.

2.3 Theoretical Review

2.3.1 Economic Theories of tax Compliance

In Allington and Sandmo (1972) model of income tax evasion, the starting point was "'the economic model of criminal activity"'. The "economic model of criminal activity was proposed by earlier researchers who looked at the delinquency costs and the optimal allocation of private and public expenditures along with studies regarding analysis of optimal portfolio and insurance policies under uncertainty"'. The study by Allington and Sandmo (1972) beamed searchlight on review/analysis of taxpayers' propensity to tax evasion by submitting underreported returns. Also considered in the study was taxpayers' show of this form of economic behaviour.

2.3.2 Behavioural theories of tax compliance

A lot of criticisms attended the economic model of tax compliance. Among the reasons for the criticisms are its "assumptions that taxpayers usually envisage absolute maximisation of utility as regards financial benefits and losses. According to Dean et al (1980) abandonment of tax studies to supposition on how taxpayers may behave if they were rational, and utility-maximising are said to be postponing the studies on realistic theories and useful reform insights. The economic model of tax theory is also criticised for its absolute assumption that most taxpayers evade taxes. These counter arguments have since been proven to be false through empirical research results. There are empirical studies that show that some taxpayers would not evade tax even when the risk of suffering penalties/consequences is low or inexistent. Upon the discovery of the real character of taxpayers towards tax payments, behavioural model of tax compliance came on board.

This new model of tax compliance, called behavioural model of tax compliance, is built around "sociological and psychological characteristics". In this new model, taxpayers are considered as unselfish but react to certain approaches presented by tax administrators and relevant tax laws. To explain this model extensively, researchers have come up with a diagram called "slippery slope" framework. The framework demonstrates that taxpayers trust in tax regimes can be defined as overall views of taxpayers and other group of people which suggest that tax agencies are benevolent and always pursue the people's interest. The new framework, according to Kirchler, Hoelzl and Wahl (2008) also maintain that "the power of tax agencies is classified as 'taxpayers' perception of the potentials of tax officials to detect illegal tax evasion and to punish same'. In line with the new framework, trust and power can lead to an enhanced tax compliance but with different rates. Example, while trust leads to voluntary compliance, enforced compliance brings about increased compliance. To explain this new framework in more details especially the interactions between trust and enforcement and how they intersect with compliance, Kirchler, Hoelzl and Wahl (2008) in their 'slippery slop framework' described that taxpayers tend to evade tax more when the level of trust in government and the enforcement power of tax agencies dwindle or when they are at low ebb. This goes further to say that when the government agency in charge of enforcement fails to do their job and the taxpayers too do not have trust in the government of the day, what you see is rampart evasion of tax. This obviously translates to lower and lower compliance rates.

On the other hand, if the tax agency or government body in charge of enforcement increases their power/enforcement, though trust may be low, there is increased compliance as taxpayers would fear damming consequences of evading tax. This confirms that elevated power of the government body in charge of tax brings about improved tax compliance.

Moreover, compliance will still be sustained if taxpayers trust level is high even when enforcement remains low. This is a sign that taxpayer's confidence in the government of the day is good enough. From the foregoing what comes out of compliance motivated by trust is called Voluntary Compliance.

This study aligns with behavioural theories of tax compliance. From above descriptions, when both trust and power get at their peak, the level of compliance tend to reach its maximum. Kirchler, Hoelzl and Wahl (2008) in their 'slippery slope framework' demonstrated that the behaviour of government agencies and tax administrators go a long way in determining taxpayers' compliance level.

Past authors maintain that taxpayers and tax authorities should not be relating as 'cops and robbers' but rather as 'service and clients. This notion is very clear as taxpayers would naturally comply with tax payments if they were convinced that the tax administrators will regard and approach them as partners when it comes to tax matters.
Individuals are prompted to act in a particular way based on the purpose they have in mind (Ben et al 2011). Hence, it goes to confirm that major factors affecting behaviour stem from some norms and some other perceived behavioural control (Armitage and Conner, 2001). To further buttress the features around behavioural tendencies two other authors Wenzel (2004a), Braithwaite (2003) opined that to understand the triggers of improved tax compliance, one must refer to the "sociological and psychological factors which are key determinants.
Another dimension to the behavioural studies around tax compliance recalls the concept of trust in authorities (Murphy, 2004), people tend to increase their compliance where they have trust in the government of the day. As put by Frey (2003) and Wenzel, (2004b), application and understanding of moral dimensions and practises are very useful in dealing with tax compliance.

2.4 Empirical Reviews
2.4.1 Empirical Reviews of studies carried out in developing countries.

Salaudeen and Atoyebi (2018) specifically studied "the effects of 2007 reform pertaining to the corporate tax system on the tax burden of listed firms in Nigeria". Basic data used in their study were generated from FS (Financial Statements) of 86 listed firms that were sampled. The firms were sampled from a period ranging from 2003-2011. Salaudeen and Atoyebi (2018) further divided the period into before reform and after reform i.e., 2003 to 2006 and 2008 to 20011 respectively. This was for ease of comparison between each period's "tax burden". The data were also divided into different sectors within the Nigerian Stock Exchange. T-test was used to analyse the study by applying canonical correlation analysis. Findings of the study shows that after the corporate tax reform in 2007, firms suffered minimal tax burden. But there was heterogeneity in the reforms effects across the sectors. Organisations within the agric and natural resources had more tax burden than those in the health and oil sectors. Those in the health and oil sector appeared to have been more favoured as their tax burden was lesser.
This study draws lessons from the study by Salaudeen and Atoyebi (2018) but a major difference between the two is that Salaudeen and Atoyebi considered only the effect of 2007 on tax burden on firms while the current study has gone further to look at the effects of eight(8) different corporate tax reforms in Nigeria (1993, 1996, 1999, 2003, 2007, 2011, 2015 and 2019) on tax compliance. This study applied tax compliance as yardstick for the corporate tax review while Salaudeen and Atoyebi (2018) considered only the impact 2007 reform had on companies' income. Their study failed to look at the relationship between tax compliance and tax reforms. As a matter of fact, this study concentrated on the review of key essence of any

corporate tax reform which is the improvement of taxpayers' compliance rate. This study has shown impacts of the reforms on companies' tax compliance behaviours which was not highlighted in the study by Salaudeen and Atoyebi (2018).

Abdulsalam, Almustapha, El-Maude (2014) in research close to this study reviewed "the correlation as well as the effect of tax rate on tax compliance in African using cross-country data". The population of the study was the entire countries in the African continent and sample were conducted using a multi-stage approach. SPSS was used to analyse the data (version 19). A negative correlation between tax rate and tax compliance was established. Major recommendation from the study was that every nation in African should ensure that corporate tax rate does not exceed 29.1985% to ensure that increased tax compliance is achieved. It is worthy of note that this study used compliance rate, which was adopted in the current study, but it failed to look at other aspects of tax reforms. The study by Abdulsalam, Almustapha, El-Maude (2014) concentrated on tax rate and did not review impact of tax reforms on tax compliance. Tax reform was ignored but in the current study the impact of different tax policies and reforms have been reviewed against the compliance behaviours of taxpayers, in this case the corporate bodies in Nigeria. Hence, the study by Abdulsalam, Almustapha, El-Maude (20114) failed to recognise that there are more key factors that drive tax compliance more than tax rates. This study agrees with other authors that belief in a new model for tax compliance where trust and power are the key drivers not the level of tax rates. Where taxpayers' trust in government is high, a high rate of tax can be accommodated. But where there is no trust, even the lowest form of tax rate may not attract increased tax compliance.

Oladejo (2020) in his study "Public Governance Quality and Tax Compliance in Nigeria" reviewed impact of public governance indicators on tax compliance. The study was analysed using time series. Data used were generated from the period 2008 to 2018 to test the impact of general governance milestones against tax compliance in Nigeria. Data for governance quality indicators were extracted from the website of WB (World Bank). Gross domestic products and tax generated were pulled out from the CBN and FIRS records respectively. The analysis was done using Unit Root Test to establish correction b/w the public governance indicators and tax compliance. Autoregressive distributed lag (ARDL) was also performed. The review concluded that general tax compliance level was improved or enhanced through strong effective governance, better regulation, and impeccable rule of law. This study also failed to relate tax compliance with tax reforms. The key elements used to check tax compliance under Oladejo (2020) were good but would be better if general tax policies and laws were brought in to review their impacts on tax compliance. The current study has gone ahead to relate tax reforms and tax compliance presenting the opportunity to impact compliance through the enactment of sound tax legislations.

Appah and Wosowei (2016), studied "Tax Compliance intentions and the Behaviour of the Individual Taxpayer. Evidence from Nigeria" Secondary data were sourced from scholarly resources. Others were sourced primarily through use of questionnaires distributed to seven hundred and eighty-five respondents. Results of the analysis showed a significant relationship between tax compliance and equity attitudes. The study also concluded that the best form of review of taxpayer's compliance behaviour should be based on financial considerations and impacts. The work concentrated on tax compliance of individuals. This has differed from the current study which has looked at tax compliance behaviour of companies using tax compliance rate as the measure. The study by Appah and Wosowei (2016), did not consider large number of reforms while the current study looked at a distant period. Appah and Wosowei (2016), used questionnaires which could only get information for the current period. This study reviewed past reforms that took place when some of the current actors in the tax administration were not on ground. So, the current test may not be successfully conducted using questionnaires.

Taiwo, Samson and James (2015) reviewed another work called "Impact of Tax Reforms on Revenue Generation in Lagos State". This study by the trio is very close to the current study in so many ways. A time series of quarterly data generated from the states' IRS (Internal Revenue Services for the period 1999 to 2012 were used. The method of analysis was OLS (Ordinary Least Square) which confirmed that there was a relationship b/w taxpayers' compliance and amount of tax collections in the state. The test showed that reforms in the tax administration had a significantly positive impact on the state tax incomes over the period reviewed. The research concentrated on checking how reform affected tax revenue in the state, but the current study reviewed the impact of tax reforms(corporate) on tax compliance (corporate bodies). The work of Taiwo et al (2015) was restricted to only Lagos state while the current study has looked at the impact of national tax legislation on the general corporate taxpayers in Nigeria from 1991 to 2021 taking account of the respective impacts of the reforms on the compliance rates post each of the reforms.

Mas'ud, Manaf, & Saad (2019) reviewed "Trust and power as predictors to tax compliance Global evidence". Test was conducted using Ordinary Least Squares Regression Analysis. The study made use of one hundred and fifty-eight nations as its sample. The study particularly aimed part at reviewing the SSF Framework Assumption (i.e., "Slippery Slope Framework Assumptions" by reviewing effects generated by two elements (trust & power) on the selected countries' tax compliance. The duo concluded in the study that while trust has a statistical significance on tax compliance, power does not. This disagrees with some other researchers who found that both trust and power have significance on tax compliance. Mas'ud, Manaf, & Saad (2019) suggested similar studies on continental bases. What was done in current study is to apply different approaches by using corporate tax compliance rates to analyse impact of reforms on companies' compliance behaviour in Nigeria from 1991 to 2021.

Ademola, Adeyinka & Eunice (2019) studied "Tax Laws in Nigeria; from the Inception of Colonial Rule to 2019". The study carried out in-depth historical review of the Nigeria tax laws covering the period under colonial administration, military, and civil rules up to 2019. Secondary data were collected through literary works and other public information. Key recommendation from the study was that it has become expedient to, on regular bases, review existing tax regulations and laws in Nigeria to meet national and international challenges. Ademola, Adeyinka & Eunice (2019) presented pure historical side of the reforms in Nigeria but did not have statistical analysis of any kind. The study also failed to look at the impact of those tax reforms on tax compliance during those years the changes were made.

Marcelo (2003) analysed the impacts of tax legislations/reforms on taxpayers' compliance in two South American countries (Argentina and Chile). Three major "comparative indexes of tax compliance were reviewed in the study. To investigate different behavioural patterns in the analysis of taxpayers' compliance to payment of taxes, Marcelo (2003) devised political, economic, and sociological approaches to engage the study. The study found that because Chile implemented a robust and effective tax reform, the level of tax compliance in its country was far better than of Argentina. The study also opined that because Chile's tax reforms had affected its rate of tax compliance, the country would have long-run gains in low non-compliance issues. Chile, as noted by Marcelo (2003) enjoy relative atmosphere required to maintain voluntary compliance and detection of any form of non-compliance. According to the study, Argentina could not achieve meaningful voluntary compliance as it needed more reforms in its tax administration which only ‘a strong and efficient state’ could archive. Looking at the results of the study in comparison with the current one, it is clear that Marcelo (2003) based his analysis on two countries with similar geography but differing state power and ability to enact successful tax laws. Hence, the results showed different views because of the unequal reform agendas. But this current study does not have divided attention as it simply considered one nation (Nigeria). The current study also used data that allows for statistical analysis of the relationship between many tax reforms and general corporate tax compliance of the nations which Marcelo (2003) could not buttress.

Sohee and Taekyoon (2018) studied “a comparative analysis of the effect of tax administration reform on tax performance and quasi-voluntary compliance in Tanzania and Uganda” The study zeroed on major different level of quasi-compliance in both countries to ascertain the impact of the different reforms. The study used data from annual tax revenue and gross domestic product generated from the period 1991-2010 in each country. Findings of the study showed that due to effective tax administration, Tanzania was able to secure improved quasi-compliance while the reforms in Uganda failed to show significance on the country’s tax compliance. The study also concluded that a high level of performance and efficiency in tax administration guarantees taxpayers readiness to comply. Such work was generally great but failed to single out one reform and identify its effect on taxpayers’ compliance. The study simply muddled all forms of tax reform in one box when it used total tax revenue as a percentage of the GDP as the compliance rate. It was not clear which form of reform enhanced tax compliance in Tanzania or the one that made Uganda to fail in achieving needed compliance. In contrast with the current study, a clear path is created as only company income tax reforms from 1991 to 2021 in Nigeria have been considered. It is therefore easy to review the efficacy or otherwise of the different company income tax reforms on the bases of their impact on compliance.

Natrah (2014) reviewed “Taxpayers’ views on their level of tax knowledge and perceived complexity of the income tax system”. In his book, Natrah, 2014 went further to study various causes of non-compliance. The study used data from interviews feedback via telephone carried out with 30 participants. Thematic analysis was deployed for testing and the study confirmed that taxpayers have inadequate understanding of the tax system and feel the tax system was complex. In line with Natrah (2014), major contributors to taxpayers’ non-tax-complaint attitudes include “level of tax knowledge and complexity of the tax system”.
The study views every tax reform that brings useful and easy to understand information to the taxpayers as very desirable and profitable in terms of boosting compliance. The work is deficient in some areas as it relied solely on telephone interview feedback. The study did not also make use of any statistical analysis before arriving at the conclusions.

Grant (2008) reviewed a nexus “between national cultural dimensions and tax evasion”. Data used relate to forty-nine countries. The analysis was conducted using regression analysis. The study concluded that higher tax evasion is a direct consequence of factors such as high level of uncertainty, religiosity, low level of trust in government, low level of individualism and low level of power (legal enforcement). The study recommended that instruments of government that carry out tax reforms should consider incorporating discussions around cultural, political, legal, and religious perspectives when enacting tax reforms and policies. The study agrees with the concept of the current study on the good mix of trust and enforcement if compliance would be guaranteed. Major criticism against Grant (2008) is the use of “country survey ratings to conduct the measurement of the three elements- “tax evasion, trust in government and religiosity". The current study has concentrated on tax compliance rather than tax evasion which Grant (2008) dwelt on.

Barbara, et al (2013) studied "The Slippery Slope Framework of Tax Compliance". The study concluded that "citizens' compliance depends on the power of the authorities to enforce compliance and/or trust in the authorities and voluntary cooperation". The study recommended a deeper review of the relationship between trust and power and the demystification of any complexity around the use of the two terms in analysing tax compliance and taxpayers' behaviours. The study used "structural equation modelling" to analyse the assumptions of the "Slippery Slope Framework". The sample used were one hundred and thirty-nine self-employed people from Italy. The test looked at "coercive power and legitimate power" on the selected sample. The result showed that trust had significant impact on tax compliance. On the other hand, the study confirmed that trust has a positive relationship with legitimate power while it has a negative relationship with coercive power. In its conclusion the study summarised by saying that tax evasion is increased by "enforced compliance". The study failed to demonstrate the desire to secure "balanced relationship amongst trust, facilitation and enforcement" as succinctly expounded in fig. 1 of the current study (Theory of Change for Innovation in Tax Compliance).

Ndoricumpa (2021) studied the association between "tax performance and tax reforms and civil conflicts in Burundi". One of the conclusions of the study was that there is "no relationship" b/w tax collections and tax reforms. The study opined that reckless tax exemptions and misappropriation of public funds were responsible for low generation of revenue in Burundi. The study also encouraged the tax authorities and other relevant government bodies in charge of tax administration to have a second look at the effect of reforms on general collections in the country. This study did not consider the effect of reforms on tax compliance which is the main review point of the current study. It is important to note that improved compliance translates to increased revenue generation. On the other hand, the citing of "corruption and abusive tax exemption" by the author confirms the need for good tax reform. What should be recommended is a healthy tax policy and legislation which will not only curb corruption but block the leakages and ensure that only worthy tax exemptions are granted to deserving taxpayers.

2.4.2 Empirical Review of studies carried out in developed countries.

Marius-Răzvan, Cristina-Raluca, and Camelia (2021): Studied "Analysis of the Tax Compliance in the European Union. The study used 'Vector Error Correction Model' for analysis of the long-run connections between an individual taxpayer's compliance behaviour. The study went ahead to also use a Structural Equation Modelling (SEM) to analyse tax compliance behaviour of companies. Data used were unbalanced panel data for EU countries within the period 2007 to 20017. The study concluded that tax compliance was significantly impacted by wastefulness of government spending, and other key variables. The VECM analysis underlined the causality of the long-run connections b/w public trust (trust in government), rule of law and tax compliance. The work of Marius-Răzvan, Cristina-Raluca, and Camelia (2021) has much in common with this study. The difference is that this study concentrated on corporate tax compliance. The study also reviewed more tax reforms against tax compliance of corporate bodies.

3. METHODOLOGY

Ex-post factor research design was adopted in this study. Ex-post research which is also known as after-the -fact research entails the form of research design where the events took place in the past and every required data are also available. This method is chosen because data needed for analysis are handy records with the National Bureau of Statistics, Central Bank of Nigeria, and the Federal Inland Revenue Services.

3.1 Sources of Data

This study relied on data sourced from record and archives domiciled with three federal government agencies (i.e., the National Bureau of Statistics (NBS), Central Bank of Nigeria (CBN) and the Federal Inland Revenue Services (FIRS). Data for a period of 31years spanning 1991-2021 were retrieved, and they comprise total annual corporate income tax collected by FIRS and the gross domestic product (GDP) of the country for the period 1991-2021.

3.2 Variable Identification and Measurement

This study made use of only one dependent variable, which is Corporate Tax Compliance Rate (CTCR). The Corporate Tax Compliance Rate was derived by taking a percentage of annual Corporate Income Tax to yearly Gross Domestic Product (GDP). The ratio of corporate tax to GDP provides a useful look at the nation's corporate tax revenue efforts because it reveals potential company tax income relative to the economy. It allows a quick view of the country's corporate tax policies and reforms and used to determine actual growth in the rate of corporate tax compliance. As a proportion of the Gross Domestic Product, total corporate tax revenue indicates the share of the nation's output that is collected by government through corporate taxes. Since the corporate tax income also forms part of the GDP, this study has used the actual growth in the contribution from corporate tax (i.e. rate of increase or decrease in percentage corporate tax income to the GDP) for necessary analysis. Increase in volume of corporate tax also contributes to increase in GDP but what is measured in this study is the percentage increase or decrease which agreed to be as a result of increase or decrease in taxpayers' willingness to pay their taxes. Taxpayers' compliance rate will increase when effective reforms are in place. Recent studies have applied the percentage increase or decrease year on year to establish compliance behaviour of the taxpayers. Abdulsalam, Almustapha, El-Maude (2014) represented tax compliance using tax as a percentage of GDP in their study. Sohee and Taekyoon (2018) also measured tax compliance behaviours using total corporate tax as a percentage of GDP. This study has followed the same pattern by studying corporate tax compliance behaviour in Nigeria applying compliance rate as total corporate tax income as a percentage of the country's GDP.

3.3 Method of data Analysis

i. To achieve the need of the first three objectives of the study, line graphs were deployed.
ii. To achieve the 4th objective, the Wilcoxon Rank-Sum Test was used. Wilcoxon Rank-Sum Test is a non-parametric analysis technique used to test the significance in pre and post situation. Like all non-parametric tests, the test does not require any assumptions with respect to the shape of the distribution. Nonparametric tests are usually very robust and broadly used. Wilcoxon Rank-Sum Test fits the structure of objective 4 of this study which compares outcomes (Corporate Income Tax Rates) between different independent tax reform years. The test is also perfect for analysing the fourth objective since it would not be influenced by the distribution of the data before and after each tax policy and legislation. The Corporate Income Tax Compliance Rates (CITR) pre-each corporate tax reform is represented with X and that of post compliance rate Y. Therefore, X has a nominal distribution and Y an entirely different form, yet these tests

were still valid. To have a valid Wilcoxon Rank-Sum Test, the X and Y sample must be independent, and X and Y must be continuous random variables. Significance levels of the study were determined at 1%, 5% and 10%.

3.4.1 Robustness Check

To determine how robust the Wilcoxon Rank-Sum tests are, an ANOVA test was conducted. An ANOVA test was used to investigate whether the reforms had impact on corporate tax compliance year on year. ANOVA becomes appropriate to examine how Corporate Income Tax Rate of each reform differs from another. ANOVA helps to determine if differences in mean values between three or more groups are mere coincidence or if they are indeed significantly different. Repeated measures, One-Way ANOVA incorporates the same kind of control as a matched pairs t-test when investigating more than two groups/conditions.

4.0 Analysis, Results, and Interpretation

This study examined Effect of Tax Reforms on the Tax Compliance Level of Companies in Nigeria. The period reviewed include the fiscal tax years 1991 to 2021 which covers the intervals when eight (8) major updates took place in Nigeria corporate tax systems. Corporate tax payments received by the Federal Inland Reviewed Services within the period were considered.

This section presents discussions on different tables, Line Graphs, the results of Wilcoxon Rank-Sum Test, Robustness Tests, and Discussion of Findings,

The following specific objectives were examined together with the major objective which is to review impact of corporate tax reforms on the tax compliance behaviours of companies in Nigeria.

1. To determine the changes in corporate tax compliance rates from 1991 to 2021 as a result of major Company Income Tax Reforms that took place in 1993, 1996, 1999, 2003, 2007, 2011, 2015 and 2019.
2. To determine the rate of tax compliance by companies before each of the major Company Income Tax reforms that took place between 1991 and 2021, i.e., the reforms of 1993, 1996, 1999, 2003, 2007, 2011, 2015 and 2019.
3. To determine the rate of tax compliance by companies after each of the major Company Income Tax reforms that took place between 1991 and 2021 i.e., the reforms of 1993, 1996, 1999, 2003, 2007, 2011, 2015 and 2019,
4. To establish whether these reforms had any impact on corporate tax compliance behaviour.

Table 4.1 Annual Company Income Tax (CIT) Collections and Gross Domestic Products for 31 years covering the period of major corporate tax reforms in Nigeria (i.e., 1991-2021).

Years	Total Annual Company Income Tax (N'million)	Total Annual GDP Current Market Price (N'million)	Corporate Tax Compliance (as a % of GDP Market Price (%)
1991	3,829.00	596,044.69	**0.64240150**
1992	5,417.00	909,803.31	**0.59540342**
1993	9,554.00	1,259,070.00	**0.75881405**
1994	12,275.00	1,762,812.82	**0.69633031**
1995	21,878.00	2,895,201.36	**0.75566419**
1996	22,000.00	4,111,640.00	**0.53506630**
1997	26,000.00	4,418,708.75	**0.58840719**
1998	33,300.00	4,805,156.41	**0.69300554**
1999	46,200.00	5,482,354.32	**0.84270365**
2000	51,500.00	7,062,751.07	**0.72917762**
2001	68,700.00	8,234,493.68	**0.83429538**
2002	89,100.00	11,501,450.40	**0.77468490**
2003	114,800.00	13,556,973.69	**0.84679666**
2004	130,100.00	18,124,060.02	**0.71783033**
2005	140,300.00	23,121,879.00	**0.60678460**
2006	244,900.00	30,375,178.72	**0.80625040**
2007	275,300.00	32,995,380.00	**0.83435923**
2008	420,582.99	39,954,211.89	**1.05266246**
2009	600,590.10	43,461,458.62	**1.38189126**
2010	666,132.50	55,469,350.31	**1.20090193**
2011	654,448.20	63,713,359.39	**1.02717579**
2012	820,565.50	72,599,629.97	**1.13026127**
2013	963,450.80	81,009,964.62	**1.18929912**
2014	1,173,490.70	90,136,984.65	**1.30189700**
2015	1,268,977.20	95,177,735.68	**1.33327105**
2016	933,537.30	102,575,418.03	**0.91009846**
2017	1,215,056.80	114,899,249.90	**1.05749759**
2018	1,340,329.40	129,086,907.45	**1.03831552**
2019	1,604,698.50	145,639,139.38	**1.10183190**
2020	1,275,380.60	154,252,318.90	**0.82681454**
2021	1,747,990.00	176,075,501.87	**0.99275026**

Source: Researcher's computation (2023) using secondary data from NBS, FIRS and CBN for the period 1991-2021

Table 4.1 clearly shows a fluctuation in compliance rates pre and post the reviewed CIT reforms. From the table, the following observations can be deduced, the rate of compliance 2 years before 1993 reform (i.e., 1991 and 1992) recorded compliance rates of 0.64% and 0.59% respectively. The following two years (1994 and 1995) recorded improved rates at 0.70% and 0.76% respectively. However, the performance of the compliance rates two year after the 1996 CIT reform was on the negative trend as the two years (i.e., 1997 and 1998) recorded 0.59% and 0.59% each which were far less the performances before the reform. A slight improvement was noticed after the 1999 reform with the rates in the following three years (2000, 2001 and 2002) recording compliance rates of 0.73%, 0.83% and 0.77% respectively. It was a different case in the three years following 2003 CIT reforms as a downward trend was recorded in the first two years and a slight movement seen in the third year as follows: 0.72% in 2000, 0.61% in 2001 and 0.81% in 2002. The average performance is on the downward side**.** Remarkable growths in the compliance rates were recorded two years after the 2007 CIT reform, in 2008 the rate was 1.05%, (the first time the rate hit a 1% mark, in 2009 the rate increased to 1.38% but sharply reduced to 1.20% in 2010. The following reforms of 2011, 2015 and 2019 considered in this study failed to provide needed improvement in tax compliance as evident in Table 4.1. In 2016, the rate return to the level where it was before the laudable 2007 CIT reform. This table clearly shows that the different efforts through the corporate tax reforms have not actually set the country on the part of archiving sustainable increase in tax compliance.

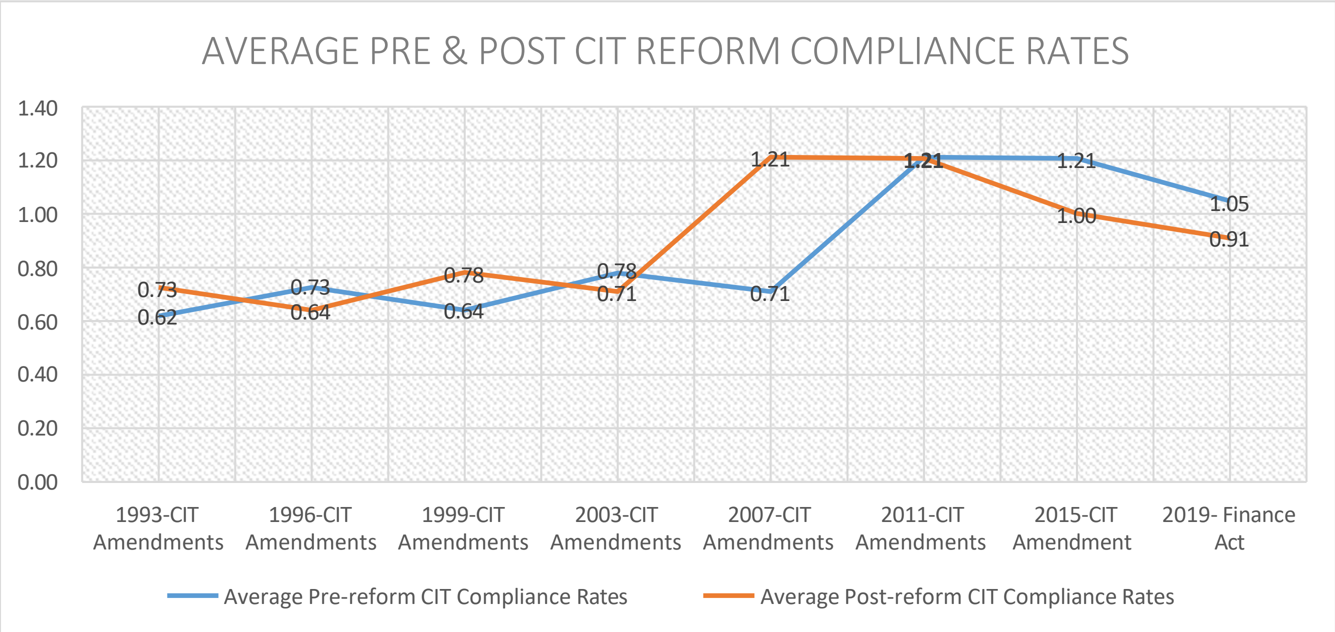
Table 4.2 The average compliance rates pre and post each reform.

S/N	**CIT Amendments/Reforms**	**Pre-CIT Reform**	**Average Pre-reform Tax Compliance Rates**	**Post CIT Reform**	**Average Post-reform Tax Compliance Rates**	**Intervals pre & post reforms**
1	1993-CIT Amendments	1991-1992	**0.618902456**	1994-1995	**0.7259973**	2years each
2	1996-CIT Amendments	1994-1995	**0.725997252**	1997-1998	**0.6407064**	2years each
3	1999-CIT Amendments	1997-1998	**0.640706364**	2000-2001	**0.7817365**	2years each
4	2003-CIT Amendments	2000-2002	**0.779385966**	2004-2006	**0.7102884**	3years each
5	2007-CIT Amendments	2004-2006	**0.710288442**	2008-2010	**1.2118186**	3years each
6	2011-CIT Amendments	2008-2010	**1.211818553**	2012-2014	**1.2071525**	3yeras each
7	2015-CIT Amendment	2012-2014	**1.207152465**	2016-2018	**1.0019705**	3yeras each
8	2019- Finance Act	2017-2018	**1.047906558**	2020-2021	**0.9097824**	2years each

Source: Researcher's computation (2023) using secondary data from NBS, FIRS and CBN for the period 1991-2021

From table 4.2, the average rate of corporate tax compliance dropped from 0.73% after 1993 to 0.64% after the 1996 reforms. There was an increase in the average compliance rate from 0.64% pre 1999 reform to 0.78% after the 1999 reform. This increase could not be sustained as we observed a decline of the average rate of compliance from 0.78% pre 2003 CIT changes to an average compliance rate of 0.71%. The major record of increased compliance rate occurred after the 2007 reforms, but this was short-lived as we observed a down trend in the corporate tax compliance rates after each of the subsequent amendments including 2011, 2015 and the recent implications of Finance Act of 2019.

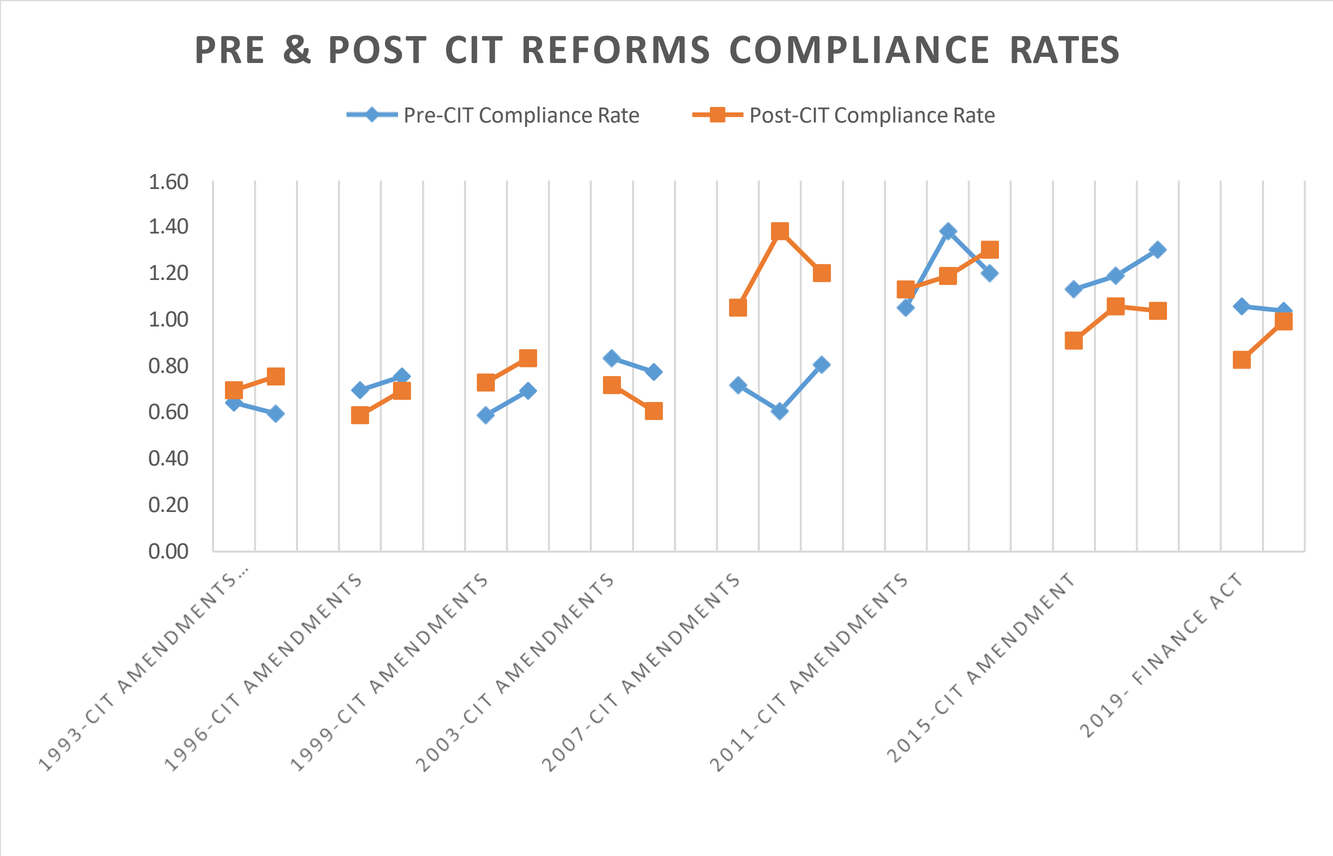
Figure 4.1- Line-Graph of average rate of corporate tax compliance pre and post reviewed company income tax reforms.



Source: Researcher's computation (2023) using secondary data from NBS, FIRS and CBN for the period 1991-2021

Figure 4.1 shows that the rate of corporate tax compliance dropped from an average of 0.73% after 1993 to 0.64% after the 1996 reform. An increased average rate of compliance from 0.64% pre 1999 reform to 0.78% after the reform was observed, such increase as captured in the figure could not be sustained as a sharp decline of the average rate of compliance from 0,78% pre 2003 CIT changes to an average compliance rate of 0.71% was notice. As explained in table 4.1, the only major increase in the compliance rate occurred after the 2007 reforms, however this momentum could not be sustained as depicted by downward trend in the corporate tax compliance rates after each of the following corporate tax changes considered in this study (i.e. 2011, 2015 and the recent implications of Finance Act of 2019).

Figure 4.2 Line-Graph of Corporate Tax Compliance Rate (using CIT as a % of GDP



Source: Researcher's computation (2023) using secondary data from NBS, FIRS and CBN for the period 1991-2021

Fig 4.2 also pictures the irregular movements in the rates of corporate tax compliance before and after each reform considered in this study. From the figure, as explained in the table 4.1, the rate of compliance 2 years before 1993 reform (i.e., 1991 and 1992) stood at 0.64% and 0.59% respectively. Two years after the 1993 CIT reform (i.e., 1994 and 1995), the rate improved to 0.70% and 0.76% respectively. As noted earlier, this momentum could not be sustained following the poor performance in 1997 and 1998 after the 1996 CIT reform. A negative trend was recorded as the two years (1997 and 1998) recorded 0.59% and 0.59% tax compliance rates respectively to end the growth earlier witnessed. Again, as mentioned above, there was a slight improvement following the changes made in 1999 reform. The compliance rates of the three years after 1999 reform (i.e. 2000, 2001 and 2002) were 0.73%, 0.83% and 0.77% respectively. However, the story changes again 2003 CIT reforms where a down trend was observed in the first two years and a slight improvement seen in the third year as follows: 0.72% in 2000, 0.61% in 2001 and 0.81% in 2002. The average performance was on the downward side**.** The nation witnessed a plausible growth in the compliance rates two years after the 2007 CIT reform. There was a record 1.05% corporate tax compliance in 2008, (the first time the rate hit a 1% mark, in 2009 the rate increased to 1.38% but reduced to 1.20% in 2010. Other reforms considered in this study (i.e., 2011, 2015 and 2019) could not indicate any positive trend in terms of their impact on tax compliance in the country as evidently illustrated in the table 4.2 and fig 4.1. Just for emphasis, in 2016, the rate returned to the level it used to be before 2007 CIT reform. This fig and the table above have succinctly illustrated that some of the reform efforts aimed at improving ax compliance have not yet achieved that purpose.

4.2 Wilcoxon Rank-Sum Test

In other to ascertain the effects of corporate tax reforms on tax compliance of corporate bodies in Nigeria, Wilcoxon Rank-Sum Test was used to establish the statistical significance of such reforms on companies' tax compliance rates in the succeeding years.

Table 4.3 Wilcoxon Rank-Sum Test- Compliance rates Pre & Post Reforms Years

	Scenario I (Exclusive of compliance rate for reform years)			**Scenario II (Inclusive of compliance rate for reform year)**		
	obs	**z-state**	**p-value**	**obs**	**z-stat**	**p-value**
Pre 1993 reform Post 1993 reform	2 2	-1.549	0.1213	2 3	-1.732	0.0833***
Pre 1996 reform Post 1996 reform	2 2	1.549	0.1213	2 3	1.732	0.0833***
Pre 1999 reform Post 1999 reform	2 3	-1.732	0.0833***	2 4	-1.852	0.0641***
Pre 2003 reform Post 2003 reform	3 3	1.091	0.2752	3 4	0.354	0.7237
Pre 2007 reform Post 2007 reform	3 3	-1.964	0.0495**	3 4	-2.121	0.0339**
Pre 2011 reform Post 2011 reform	3 3	0.218	0.8273	3 4	0.707	0.4795
Pre 2015 reform Post 2015 reform	3 3	1.964	0.0495**	3 4	1.061	0.2888
Pre 2019 reform Post 2019 reform	3 2	1.155	0.2482	3 3	0.218	0.8273

Scenario I: Analysis without compliance rate of the reform year, **Scenario II**: Analysis with compliance rate of the reform year.
obs: number of observations used, z-stat: Z statistics, p-value: probability values. Significance codes: * means at 1%, ** means at 5% and *** means at 10%
Source: Researcher's computation (2023) using STATA

4.3 Interpretation of the test results from Wilcoxon Rank-Sum pre and post each reform.

The analysis in Table 4.3 shows that six out of the eight tax reforms affected tax compliance as analysed using three significance levels at 1%, 5% and 10%. Table 4.3 confirms difference between compliance rate before 1993 reform and after the reform. This significance is captured in the 0.0833 p-value in table 4.3. The significance is measured at 10% and hence confrms rejection of the null hypothesis in respect of 1993 corporate tax reform. The result would be different if the compliance rate for the year of reform (i.e., 1993) is excluded from the computation.

Analysis of the pre- and post-tax compliance rates of 1996 tax reform also indicated a difference between tax compliance before and after 1996 tax reform year. The p-value at 0.0833, for 1996 is statistically significant and confirms rejection of null hypothesis in respect of 1996 corporate tax reform. This level of significance for 1996 is determined at 10%. The result would be different if the compliance rate for the year of reform (i.e., 1996) is excluded from the analysis.

The relationship between the compliance rates before and after the 1999 tax reform shows statistical significance at a p-value of 0.0833 when the rate of the reform year is excluded and a p-value of 0.0641 when the rate of compliance. This indicates the statistical significance at both scenarios as analysed in Table 4.3.

The calculated P-value for both scenarios for 2007 stood at 0.0495 and 0.0339, which are significant at 5%. The calculated P-value for 2015 showed 0.0495 in scenario I.

From the foregoing analyses, the null hypothesis which states there is no difference between the rate of tax compliance pre and post the company income tax reforms consider is addressed in split forms as follows:

a. The null hypothesis is rejected with respect to those of 1993, 1996, 1999, 2007 and 2015 and the alternative accepted.
b. In the same vein, the null hypothesis is accepted with respect to tax reforms of 2003, 2011 and 2019 while the alternative is rejected.

It therefore follows that the rates of corporate tax compliance in Nigeria before 1993, 1996, 1999, 2007 and 2015 CIT reforms were different from the ones after.

Table 4.4 Wilcoxon Rank-Sum Test: Comparing Tax Compliance Rates of different reforms.

Tax reform years	**Scenario I (Using Tax compliance rates post reforms- exclusive of compliance rate for reform year)**			**Scenario II (Using Tax compliance rates post reforms--inclusive of compliance rate for reform year)**		
1993 vs 1996 tax reform	**Obs**	**z-stat**	**p-value**	**obs**	**z-stat**	**p-value**
Post 1993 reform	2	1.549	0.1213	3	1.964	0.0495**
Post 1996 reform	2			3		
1996 vs 1999 tax reform						
Post 1996 reform	2	-1.732	0.0833***	3	-2.121	0.0339**
Post 1999reform	3			4		
1999 vs 2003 tax reform						
Post 1999 reform	3	1.091	0.2752	4	0.577	0.5637
Post 2003 reform	3			4		
2003 vs 2007 tax reform						
Post 2003 reform	3	-1.964	0.0495**	4	-2.021	0.0433**
Post 2007 reform	3			4		
2007 vs 2011 tax reform						
Post 2007 reform	3	0.218	0.8273	4	0.000	1.0000
Post 2011 reform	3			4		
2011 vs 2015 tax reform						
Post 2011 reform	3	1.964	0.0495*	4	0.577	0.5637
Post 2015 reform	3			4		
2015 vs 2019 tax reform						
P0st 2015 reform	3	1.155	0.2482	4	0.707	0.4795
Post 2019 reform	2			3		

Scenario I: Analysis without compliance rate of the reform year, **Scenario II**: Analysis with compliance rate of the reform year.
obs: number of observations used, z-stat: Z statistics, p-value: probability values. Significance codes: * means at 1%, ** means at 5% and *** means at 10%
Source: Researcher's computation (2023) using STATA

4.4 Interpretation of the results of Wilcoxon Rank-Sum Test: Comparing Tax Compliance rates of different reforms.

Table 4.4 shows that out of the seven (7) pairs of tax reforms compared, 4 pairs of post reform tax compliance rates (i.e., 1993 vs 1996, 1996 vs 1999, 2003 vs 2007, and 2011 vs 2015) showed statistical significance.
The calculated P-value under scenario II for 1993 vs 1996 is 0.0495, this shows 5% significance level while 1996 vs 1999 under both scenarios presents P-values of 0.0833 and 0.0339 which are statistically significant at 10% and 5% respectively.
Results of the comparison between the post reform rates for 2003 vs 2007 shows a P-Value of 0.0495 and 0.0433 from both scenarios indicatee statistical significance at 5% level each. Finally, the post reform compliance rates for 2011 compared with that of 2015 show a P-value of 0.0495 in scenario I, this is indicative of statistical significance at 5%. These additional analyses have further confirmed the results in Table 4.3.

The post reform tax compliance rate 1993, 1996, 1999, 2007 and 2015 impacted on the compliance behaviours of companies in Nigeria as can be seen from the analyses. Therefore, these give further support and credence to the rejection of the null hypothesis with respect to 1993, 1996, 1999, 2007 and 2015 tax reform years.

4.5 Robustness Check

The results of the ANOVA tests to confirm the robustness of **Wilcoxon rank-sum test** are presented in tables 4.5 and 4.6. ANOVA is a statistical technique used to systematically test variability within groups being compared. Table 4.5 shows whether the reforms have impact on compliance rate.

Table 4.5 Unadjusted Form- Comparing corporate tax compliance rates of different reform years.

Source	SS	DF	MS	F	Prob>F
Between groups	1.109	8	0.0139	14.93	0,001*
Within groups	0.130	14	0.009		
Total	1.239	22	0.056		

SS=sum of squares; DF = degrees of freedom; MS = mean square; F= f-ratio
Significance codes: * means at 1%, ** means at 5% and *** means at 10%
Source: Researchers' computation (2023) using STATA

The level of reform adopted by year had a significant impact on compliance F (8, 14) = 14.93, p=0.001. However, the above analysis does not pinpoint which of the reform years has impact on the compliance rates. A further analysis was conducted to adjust the review to provide p-values by comparing the reform years.

Table 4.6 Adjusted Form- Comparing corporate tax compliance rates pre and post each reform.

Factor	**Contrast**	**Std. Err.**	**P value**
1993 reform vs before reform	0.11	0.10	0.963
1996 reform vs before reform	0.02	0.10	1.000
1999 reform vs before reform	0.16	0.09	0.668
2003 reform vs before reform	0.09	0.09	0.975
2007 reform vs before reform	0.59	0.09	0.001*
2011 reform vs before reform	0.59	0.09	0.001*
2015 reform vs before reform	0.38	0.09	0.014**
2019 reform vs before reform	0.29	0.10	0.141

Std. Err. = standard error, P-value= significance level
Significance codes: * means at 1%, ** means at 5% and *** means at 10%
Source: Researchers' computation (2023) using STATA

The analysis in Table 4.6 confirms existence of a difference between tax compliance before 2007 and after the reform. A p-value of 0.001 as stated is significant at 1%. This confirms rejection of the null hypothesis in respect 2007 reform. The analysis of pre- and post compliance of 2011 tax reform also shows that a difference exists between compliance before and after. The p-value at 0.001 is statistically significant and confirms rejection of null hypothesis in respect of 2011 corporate tax reform. The relationship between the compliance rates before and after 2015 tax reform shows p-value of 0.014 at 5% significance level.

From the ANOVA analysis, the null hypothesis which states there is no difference between the rate of tax compliance pre and post the company income reforms consider is addressed in split forms as follows:

a. The null hypothesis is rejected with respect to those of 2007, 2011 and 2015 and the alternative accepted.
b. In the same vein the null hypothesis is accepted with respect to reform of 1993, 1996, 1999, 2003 and 2019, while the alternative is rejected.

This, therefore, means that in line with ANOVA analysis, compliance rates before 2007, 2011, and 2015 CIT reforms were different from the ones after the reforms.

There is an agreement between the ANOVA analysis and Wilcoxon rank-sum test with respect to 2007 and 2015 tax reforms.

Table 4.7 Adjusted Form: Comparing corporate compliance rate of one reform to another.

Factor	**Contrast**	**Std. Err.**	**P-value**
1996 reform vs 1993 reform	-0.09	0.10	0.990
1999 reform vs 1996 reform	0.14	0.09	0.803
2003 reform vs 1999 reform	-0.07	0.08	0.991
2007 reform vs 2003 reform	0.50	0.08	0.001*
2011 reform vs 2007 reform	0.00	0.08	1.000
2015 reform vs 2011 reform	-0.21	0.08	0.265
2019 reform vs 2015 reform	-0.09	0.09	0.973

Std. Err. = standard error, P-value= significance level
Significance codes: * means at 1%, ** means at 5% and *** means at 10%
Source: Researchers' computation (2023) using STATA

4.6 Interpretation of ANOVA results.

Based on the analysis in Table 4.7, out of the seven (7) pairs of tax reforms compared, only 1 pair (2007 vs 2003) showed statistical significance.

The calculated P-value for 2007 vs 2003 stood at 0.001, this is significant at 1% level while the rest, (i.e., 1996 vs 1993, 1999 vs 1996, 2011 vs 2007, 2015 vs 2011 and 2019 vs 2015) showed P-values of 0.990, 0.803, 0.991, 1.000, 0.265 and 0.8973 respectively which are not significant at either 1%, 5% or 10% significance levels.

4.7 Comparison of Wilcoxon Rank-Sum Test and ANOVA results

4.7.1 Compliance rates Pre & Post Reforms Years

Review of the pre and post compliance of different reform years using Wilcoxon rank-sum (Mann-Whitney) test shows statistical significance of 0.0833, 0.0833, 0.0833/0.0641, 0.0493/0.03395. and 0.0495 for 1993, 1996, 1999, 2007 and 2015 respectively. Therefore, using Wilcoxon rank sum test, the null hypothesis is rejected for reforms of 1993, 1996, 1999, 2007 and 2015 and the alternative accepted. While it accepted with respect to the remaiming corporate tax reforms (i.e., 2003, 2011 and 2019) and the alternative rejected. Evidently, the analysis shows that tax compliance rates before 1993, 1996, 1999, 2007 and 2015 CIT reforms were different from the ones after the reforms.

Comparatively, the aanalyses of the relationships between pre and post compliance rates of the different tax reform years using ANOVA test show statistical significance of 0.001, 0.001 and 0.014 for 2007, 2011 and 2015 respectively**.** Therefore, using ANOVA the null hypothesis that states that there is no difference between before and after-tax compliance of the company income tax reforms of 2007, 2011 and 2015 is rejected and the alternative accepted. In the same vein, the null hypothesis is accepted with respect to tax reforms (i.e., 1993.1996, 1999, 2003

and 2019), and the alternative rejected. ANOVA test has confirmed that compliance rates before 2007, 2011 and 2015 reforms were different from the ones after the reforms.
In summary, both Wilcoxon rank sum test and ANOVA agree that corporate tax compliance before 2007 and 2015 reforms were different from the one after the reforms**.**

4.7.2 Comparing Tax Compliance rates of different reforms.

Wilcoxon Rank-Sum test has indicated that five (5) pairs out of the seven pairs of tax reforms compared, (i.e., 1993 vs 1996, 1996 vs 1999, 2003 vs 2007, and 2011 vs 2015) show statistical significance with P-values of 0,0495, 0.0833/0.0339, 0.0495/0.0433, and 0.00495 respectively. While ANOVA on the same category of comparison shows that only one pair of the reform years 2003 vs 2007 turned out to have statistical significance at 0.001. The remaining six (6) pairs did not present significant P-values.
Again, both Wilcoxon Rank-Sum Test and ANOVA agreed that there is a statistical significance in the comparison between compliance rates post 2003 tax reform year and that of 2007. This agreement goes further to buttress the findings as summarised in 4.7.1.

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4.8 Discussion of Findings

Following the analyses in tables 4.3 to 4.7 and the comparison of results from Wilcoxon Rank-Sum Test, and ANOVA in 4.71 & 4.72, both tests have confirmed that Company Income Tax Reform of 2007 triggered increased tax compliance by the companies. This was also evident as can be seen in the increased level of percentage of corporate tax collection to GDP which hit 1% for the first time after the 2007 reform.
Moreover, the analyses significantly indicated that the 2015 tax reform impacted on the tax compliance rate but in a negative trend. This was also evident in the unfortunate decline of the corporate tax ratio to GDP which dropped below 1% after the review of 2015.
For emphasis, the analyses in Table 4.1 and Fig 4.1 indicate how corporate tax collections as a percentage of the GDP remained less than 1% up to 2007. But suddenly jumped to 1% from 2008 following the tax reform of 2007. In line with theb findings of this study, that development can only be attributed to increased corporate tax compliance at the time. Unfortunately, this momentum was not maintained after the 2015 reforms which saw the compliance rate drop below 1%. This study has shown that the Nigeria tax reform of 2007 was very effective as it brough abouts an increased tax compliance which was also translated into higher corporate tax collection in the country. It results also shows that the reform of 2015 produced a rather counter-productive effect on tax compliance.
The study used annual corporate tax as a percentage of the Gross Domestic Product at market prices and investigated using STATA Version 14 (Stata Corp. College Station, TX, USA).

5.0 SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Summary of major findings

The study reviewed Effect of Tax Reforms on the Tax Compliance Level of Companies in Nigeria. Data were generated from the records of National Bureau of Statistics, Central Bank of Nigeria, and the Federal Inland Revenue Services covering a period of 31 years from 1991 to 2021.
This section presents discussions on the summary, conclusions, and recommendations of the findings. The dependent variable used in the study is Corporate Tax Compliance Rate.
Following the analysis performed in section 4, the use of **Wilcoxon rank-sum test** shows that the companies' compliance was impacted more after each of 1993, 1996, 1999, 2007 and 2015 tax reforms than before. Companies' compliance was not impacted after each of 2003, 2011 and 2019 reforms than before. **ANOVA** on the other hand confirmed that companies'

compliance rates were impacted more after each of 2007, 2011 and 2015 tax reforms than before, indicating that companies were not more complaint after each of 1993, 1996, 1999, 2003 and 2019 reforms than before. A further analysis would be helpful to establish why both tests failed to agree on all the years tested.
Meanwhile, it is considered safe to conclude that tax reforms of 2007 and 2015 impacted on the tax compliance of companies. This resolve is following the common results from both Wilcoxon Rank-Sum Test and ANOVA where both agree that tax compliance rates before 2007 and 2015 reforms were different from the ones after each reform**.**
The impact of 2007 reform translated into an unprecedented increased corporate tax compliance in Nigeria while that of 2015 unfortunately brought a downward trend in the corporate tax compliance in the country.

5.2 Limitation of the study

Lack of access to some data for the test of tax compliance e.g. (1) taxpayers' reported tax base/income, (2) amount of assessment agreed with the tax authority, (3) actual dates for the payment of the assessed taxes, (4) dates of assessment notice, (5) payment of penalties (if any) etc constitute the only limitations to this study. Such data are held in the files of companies with the FIRS across their national offices and such files are considered as classified documents. Third parties of any kind are not allowed to access such files. So, I made use of other measures of tax compliance that can be found in the literature.
The study used one measure for corporate tax compliance which is proportion (in percentage) of the annual corporate tax revenue to the country's GDP.

5.3 Conclusion

This study examined Effect of Tax Reforms on the Tax Compliance Level of Companies in Nigeria. Corporate Tax Compliance Rates (CTCR) was used to explain the relationship between selected company income tax reforms and tax compliance of companies in Nigeria within a period of 31 years (1991 – 2021). Tax compliance is a major topic in the field of taxation and national economy; hence nationals of different countries have continued to make efforts to improve tax revenue generation through the increase in tax compliance by the different taxpayers.

The findings in this study have shown that some of the past company income tax reforms in Nigeria between 1991 to 2021 failed to achieve significant increase in corporate tax compliance. The study (relying on available common agreement between two different tests used), found out that only one of the reforms within the period under review, that is, the reform of 2007 had a significant impact on tax compliance. Subsequent corporate tax reforms should be designed to achieve significant and progressive increase in tax compliance in Nigeria.

5.4 Recommendation

From the foregoing findings and conclusions, below recommendations are considered useful for further considerations.

i. It is advised that future corporate tax reforms in Nigeria and other parts of the world adopt behavioural model of tax compliance theory which considers taxpayers as unselfish but people that react to certain approaches presented by tax administrators and relevant tax laws. This way, they taxpayers would be carried along and voluntary tax compliance would be archived.
ii. Different governments and makers of tax legislations should encourage companies /through all possible legal means to boost their voluntary tax compliance.

iii. Any government that desires increased tax revenue should not ignore robust tax reforms and tax legislation which encourage voluntary tax compliance.
iv. Responsible government should improve on the efficiency of tax administration and management.
v. More efforts should be made in terms of the use of technology in tax collections. Use of technologies makes payments of taxes less cumbersome adds to the willingness of taxpayers to embrace voluntary compliance.

5.5 Suggestion for further study

Studies around tax compliance is gaining increasing momentum and there is need to keep the tempo to ensure that solutions to ways and means of increasing taxpayers voluntary tax compliance is archived.

Following the limitations noted during this study, the following suggestions are offered for further studies.

- Possibly use data from the files of companies as domiciled within the national offices of FIRS in Nigeria. Such data include (1) taxpayers' reported tax base/income, (2) amount of assessment agreed with the tax authority, (3) actual dates for the payment of the assessed taxes, (4) dates of assessment notice, (5) payment of penalties (if any).

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