International Journal of Economics, Business and Management Research

Vol. 9, No.07; 2025

ISSN: 2456-7760

Fiscal Tax Revenue and Sustainable Infrastructural Development in Nigeria-aligning With Un Sustainable Development Goals 17 and 9

ADEGBIE Folajimi Festus
Babcock University, Department of Accounting, Ilishan-Remo, Ogun State, Nigeria
ORCID:0000-0002-0030-9453
Phone no: +2348077807714
OLANIYAN Omolola Elizabeth
Babcock University, Department of Accounting, Ilishan-remo, Ogun State, Nigeria
Phone no:+2348085650964
OLUWAGBADE Oluyinka Isaiah
Afe –Babalola University, Department of Accounting, Ado-ekiti, Ekiti State, Nigeria
ORCID 0000-0001-8453-4728
Phone no:+2348063478316
AWOTOMILUSI Niyi Solomon
Afe –Babalola University, Department of Accounting, Ado-ekiti, Ekiti State, Nigeria
ORCID 0000-0001-9561-4520
Phone:+2349065647043
Correspondence author:

doi.org/10.51505/IJEBMR.2025.9711 URL: https://doi.org/10.51505/IJEBMR.2025.9711

Received: July 02, 2025 Accepted: July 07, 2025 Online Published: July 14, 2025

Abstract

Sustainable infrastructure provides environmental protection, enhances growth of an economy and welfare of the society, promotes recovery capacity, and generates employment and open avenues for development opportunities in all the sectors of the economy. Evidence from research indicated poor infrastructural development in Nigeria which hindered societal development, created inequalities among the citizens and entrenched poverty in the economy. Empirical evidence showed that Federal Government of Nigeria had implemented many policies, reforms and strategies to improve the state of infrastructure, however not much attention was given to fiscal tax revenue. This study evaluated the effect of fiscal tax revenue on sustainable infrastructural development in Nigeria. The study adopted ex-post facto research design. The study evaluated the effect of federal fiscal tax revenue on infrastructural development in Nigeria from 2011-2024 using time series. Data were obtained from Central Bank of Nigeria and Federal Inland Revenue Service. Validity and reliability of federal financial statements and data set were premised on statutory audit of the financial statements by the office of the Auditor General of the Federation. Data obtained from Central Bank of Nigeria carried ethical values. Descriptive and inferential (multiple regression) statistics were used to analyze the data at 0.05 level of

Vol. 9, No.07; 2025

ISSN: 2456-7760

significance. The results showed that fiscal tax revenue is significantly relevant for sustainable roads and housing (*Adj* R^2*=0.8768,F(4,9)=1.612,>0.05*); had significant effect on sustainable education (*Adj* R^2=0.8768,F(4,9)=24.15,p < 0.05); had significant effect on sustainable health care (*Adj* R^2=0.8065,F(4,9)=14.55,p < 0.05) in Nigeria. The results also confirmed that fiscal tax revenue had significant effect on sustainable power (*Ad* R^2,0.6725,F (4,9)=7.67,p <0.05) in Nigeria. The study concluded that fiscal tax revenue enhanced sustainable infrastructural development in Nigeria and achieved sustainable goals 17 and 9. The study recommended that Federal Inland Revenue Service (FIRS) should focus more on effectiveness in tax administration and revenue generation accountability. The federal government of Nigeria should focus on tax justice and execute sustainable infrastructural development in Nigeria in order to expand productivity in all the sectors of Nigeria economy for the attainment of Sustainable Development Goals agenda. The government should prioritize sustainable goal policies among the three tiers of government in Nigeria.

Keywords: Companies income tax**,** Education tax**,** Fiscal tax revenue, Revenue generation accountability, Sustainable infrastructural development, Value added tax

1. Introduction:

Sustainable infrastructure development is needed in every country to foster economic growth, economic development, minimize economic degradation, preserve ecosystems in an economy and guarantee inflow of investments from comity of nations. Udofia and Bassey (2023) opined that a well implemented sustainable infrastructural development enables long-term economic, social and environmental benefit and support the United Nations Sustainability goals. Dlamini and Rangwaga (2021) asserted that developing economies have not met the standard of infrastructure meant for development. They ascribed this to poor capacity, financial and institutional limitations in these countries. They concluded that sustainable built infrastructural development requires committed approach to safeguards the environment, supports the energy efficient measures in order to ensure comfort and quality of life for the people. Shadid et al.,(2024) opined that the integration of economic activities among nations changed the orientation for infrastructural development because of the political and economic impact. They explained further that energy projects and sustainable infrastructure are influential catalysts for economic stability which promotes growth and sustainable supply chain management.

Mayowa et al.,(2023) opined that infrastructural development in Nigeria faces unprecedented challenges overtime, which has recorded negative effect on the development of the economy. There is a persistent funding gaps, political differences among the ruling class, corruption and poor priority to infrastructural development by the government. This has caused widening gaps between demand from the people and industrial sector and supply. Ifighere and Olele(2024) averred that infrastructure is a macroeconomic obligation that will motivate economic activities for growth of the nation. A country with poor infrastructure profile cannot move the economy to a sustainable level. Citing Calderon and Serven (2021) and Estache (2020), government action to introduce private participation in infrastructure provision has slowed down government focus on providing adequate sustainable infrastructure for development. The aim was to encourage private

Vol. 9, No.07; 2025

ISSN: 2456-7760

ownership and control economic activities. However, this has not yielded the desired results because of the poor performance of Nigeria economy. The state of sustainable infrastructure in Nigeria is evidenced that expected growth is realistically slowed down. Any nation that seeks to be competitive and achieve a sustained growth and development must focus on sustainable infrastructural development. Bennee et.al., (2021) posited that infrastructural development brings about the growth of national productivity and stimulates private and corporate investment, effective business opportunities, and facilitate domestic and international trade. The provision of sustainable infrastructure makes productivity possible through the promotion of investment; movement of goods and services facilitates information and communication for economic diversification. The dilapidated and deplorable conditions of infrastructural facilities in Nigeria are due to poor maintenance, non- replacement, and neglect by the government. The following are the further evidenced reasons for the state of infrastructure in Nigeria: careless use, vandalization, corruption, uncompleted government projects and abandon projects. The lack of sustainable infrastructure resulted into low productivity in all the sectors of the economy (Bennee et al.,2021).

United Nations (2024) explained the promotion of sustainable infrastructural development in order to achieve the Sustainable Development Goals (SDG) agenda by emphasizing on resilient inclusive and environmentally good infrastructure to enhance the growth and development of every economy. The economic growth of a nation combined with the development and action on climate change is dependent on capital investment on sustainable infrastructural development. Yuan et.al.,(2020) posited that the Sustainable Development Goals have resulted into international agenda for every nation in the global village to achieve Sustainable Development by 2030.Infrastructural development plays an important role in the SDG agenda, They explained that agenda for water, sanitation and hygiene have interrelationship with infrastructure. Infrastructural development will underpin the success of other SDGs because economic and social sector in any economy require good infrastructure for development. Yuan et al.(2020) further explained the need for good infrastructure as driver for economic growth and actions for revenue generation in every sector of the economy. Sustainable Development Goal 9 is on building durable infrastructure and promote inclusive and sustainable industrialization for a virile economy.

The government of Nigeria has developed various policies to address the challenges of poor infrastructural development in order to address the significant gap between infrastructure and development needs. Some of the policies and reforms are National Integrated Infrastructure Master Plan (NIIMP). The Economic Recovery Growth Plan (ERGP), and The Renewed Hope Infrastructure Development Fund which focused on key areas like transportation, energy and social infrastructure. The Reviewed National Integrated Infrastructure Master Plans 2020 was established to bridge the infrastructure gap in order to unleash economic growth and create wealth, optimize all sources of economic growth and enhance productivity and competitiveness in the global village. Despite these policies the government is still facing difficulties in developing and maintain sustainable infrastructure, because of the falling revenue from oil. Evidence from research showed that Nigeria total infrastructure srtock amounts to 30%of the

Vol. 9, No.07; 2025

ISSN: 2456-7760

Gross Domestic Product, which is below the international benchmark of 70% (Muhammed and Otu,2024). Evidence from literature showed that despite all policies and importance, the country still face inadequate sustainable infrastructure, funding shortage, regulatory hurdles and lack of efficiency in service delivery. There is the need therefore to invest in key sustainable infrastructure in order to enhance productivity and effective service delivery. Focus on transportation, power, water and energy become imperative for economic performance, stability long-term development and enhance the social living standards of the people (Mohammed and Out, 2024).

United Nations (2024) averred that fiscal tax revenue is a major source of revenue for the government to support the finance of developmental projects in every economy of the world like infrastructural development. It will aid the finance of development projects like roads, schools, energy, which will boosts economic growth and improve living standards of the citizens. According to Edosi and Atabusi (2022),tax revenue is one source that the government depends on in order to generate fund in order to finance their various obligations to the economy. Some of the taxes that government collected through fiscal policy from corporate entities are companies income tax, petroleum profit tax/hydrocarbon tax, capital gains paid by corporate entities, tertiary education tax and personal income tax paid by members of the armed forces, the Nigeria Police Force, staff of the foreign affairs and non-resident individuals earnings incomes in Nigeria (Olaoye & Aguguom,2018). Adenuga et.al.,(2025) posited that the volatility being experienced in oil revenue coupled with the integration of globalization of trade into many countries and the interplay of demand and supply in practicing competitive advantage, which has negative impact on Nigeria economy calls for urgent diversification of income to fiscal revenue. They asserted that "*Taxation is a ubiquitous practice observed in nearly all nations across the globe primarily serving as a means of generating financial resources for government expenditure"* The United Nations Sustainable Development goal 17 and specifically 17.1 emphasize the need to strengthen domestic resources mobilization including from international support for developing economies in order to enhance domestic capacity for tax and other sources of revenue. It specifically center on the need to strengthen tax system, improve tax collection efficiency through policies that will open doors for sustainable revenue generation.

The study focused on four aspects of fiscal tax revenue which covered companies' income tax, value added tax, petroleum profit tax/hydrocarbon tax and customs and excise duties. The Companies Income Tac Act of 1999,amended in 2004, and further amended 2007 states that "Subject to the provisions of this Act, the tax shall, for each year of assessment ,be payable at the rate specified in subsection (1) of section 40 of this Act upon the profits of any company accruing in, derived from, brought into, or received in, Nigeria that are not subject to tax under the Capital Gains Tax, Act, Petroleum Profit Tax Act and Personal Income Tax Act" This Act has granted fiscal power to the agent of federal government to make laws for the administration and collection of tax revenue from corporate entities in Nigeria. Finance Bill 2023 introduced three rates to companies based on turnover: 30% for large companies with turnover above ₦100million, 20% for medium companies with ₦25million to ₦100million turnover, and 0% for small companies with less than ₦25million turnover. Value Added Tax is the tax imposes and

Vol. 9, No.07; 2025

ISSN: 2456-7760

charged on certain goods and services .The Act which was passed in 1993 and amended in 2007 stated that "There is hereby imposed and charged a tax to be known as the Value Added Tax (in this Act referred to as "the tax")which shall be administered in accordance with the provisions of this Act "This Act also granted power to the agent of federal government to make laws for the administration and collection of the tax from the consumers of goods and services. Finance Bill 2020 raised VAT rate from 5% to 75% effective February 1,2020.

The first Petroleum Profit Tax Act was 1959 Act which has revolutionized over time through amendments to 2004 Act. The Act states that " An Act to impose a tax upon profits from the winning of Petroleum in Nigeria, to provide for the assessment and collection thereof and for purpose connected therewith" This Act gave power to the agent of federal government to charge and make laws for the administration and collection of taxes from companies operating with the law. The government in the pursuit of their agenda for sustainable development in line with United Nations global ESG agenda, the federal government introduced restructuring of the petroleum industry with Petroleum Industry Act of 2021 with the main and specific objectives thus "The property and ownership of petroleum within Nigeria and its territorial waters, continental shelf and exclusive economic zone is vested in the Government of the Federation of Nigeria. With the specific objectives: (i).to create efficient and effective governing institutions, with clear and separate roles for the petroleum industry (ii) to establish a framework for the creation of a commercially oriented and profit-driven national petroleum company.(iii) to promote transparency, good governance and accountability in the administration of the petroleum resources of Nigeria (iv) foster a business environment conducive for petroleum operations and (iv) deepen local content in Nigeria oil and gas industry. The petroleum has three types of rates namely:85% for production sharing operations,65.75% for non-production sharing operations and 30% for hydrocarbon tax. The Customs and Escise Management Act 2004 is an "Act to regulate the management and collection of duties of customs and excise and for purposes ancillary there to" This Act is legislation that is being used to administer the charging and collection of customs duties. The paper focused on these four taxes because they are the major sources of income on which the government review their policies from time totime.

The government of Nigeria has introduced many policies and reforms in order to enhance revenue from taxation among is the 2017 National Tax Policy which was established to entrench a robust and efficient tax system in order to increase Nigeria's Non-Oil tax revenue through diversification from oil revenue which has been affected by volatility in the global oil market.(Adegbie et al.,2020).This paper was developed in support of the Federal Government of Nigeria to pursue the legalization of United Nations ESG agenda for sustainable development.

The study evaluated the effect of fiscal tax revenue on sustainable infrastructural development in Nigeria. The study further broke down the objective into four specifics in alignment with United Nations Sustainable Development goals 17 and 9.

i. Evaluated the effect of fiscal tax revenue on sustainable roads and housing in Nigeria
ii. Investigated the effect of fiscal tax revenue on sustainable education in Nigeria
iii. Determined the effect of fiscal tax revenue on sustainable health care in Nigeria

Vol. 9, No.07; 2025

ISSN: 2456-7760

iv. Evaluated the effect of fiscal tax revenue on sustainable power in Nigeria.

The following four null hypotheses were tested in order to determine the position of the objectives in alignment with SDGs 17 and 9.

$H_0$1: Fiscal tax revenue has no significant effect on sustainable roads in Nigeria.

$H_0$2: There is no significant effect of fiscal tax revenue on sustainable education in Nigeria

$H_0$3: There is no significant effect of fiscal tax revenue on sustainable health care in Nigeria

$H_0$4: Fiscal tax revenue has no significant effect on sustainable power in Nigeria.

2. Literature Review

2.1 Conceptual Review. The following concepts were reviewed in this study:

2.1.1 Sustainable Infrastructural Development:

United Nations-UN(2024 posited that sustainable infrastructural development is the creation and delivery of infrastructure that has long-term economic life that will provide long-term economic, social and environmental benefits to the people of a nation. UN averred that a well-planned, designed, constructed and decommissioned infrastructure that will guarantee institutional sustainability over the economic life-cycle is the hybrid sustainable infrastructure which will give birth to sustainable development in an economy. The International Institute for Sustainable Development-IISD (2025) explained that Sustainable infrastructural Development is the development of roads, buildings, energy and water with a focus on the social, economic, and environmental implications. IISD further posited that sustainable infrastructure will mitigate carbon emission, protect natural ecosystem, increase employment, increase foreign investment and create value for money for the taxpayers. Ademola (2022) posited that sustainable infrastructures are the main goal the government should pursue for economic development. A goal for sustainable economic development is hinged on sustainable infrastructures that will contain local inclusions, economic progress and environmental friendly, he further argued. Olugbade and Adegbie (2020) posited that infrastructural development is the construction of roads, health, power, and sanitation which aim at provoking productivity and sustainable economic growth. They further explain that "sustainable infrastructure is a set of interconnected structural elements such as roads, bridges, water supply, electricity, education, good health care ,and telecommunication that provide framework for supporting an entire structure for development:. Jorgenson and Landefeld (2019) posited that integrated sustainable infrastructure will enhance sustainability of the economy and the lives of the people. This study believed that sustainable infrastructural development will guarantee stability for the present generation with quality sustainable infrastructure, and will not in any way mitigate against the future generation. This is the infrastructure designed, built and operated with consideration for its long-term economic, social and environmental impacts. The aim is for the infrastructure to provide essential services and minimise negative impact on the environment and promote equity for sustainable development.

Vol. 9, No.07; 2025

ISSN: 2456-7760

2.1.2 Sustainable Roads and Housing:

Road infrastructure is characterized by its constant development, which is evolutionary call for reconstruction and resurfacing for national development generally. It is only in exceptional circumstances that the infrastructure is built completely from scratch. In most cases, the existing systems are expanded with new sections, and it is common practice to modernize existing roads in order to adapt their characteristics to the changing transport requirements. In some cases, the scope of activities covers only the resurfacing, while in other cases it is necessary to upgrade the road to a higher class, e.g. to an expressway/motorway Road infrastructure is characterized by its constant development. What is characteristic of it is that, this development generally follows an evolutionary path. It is only in exceptional circumstances that the infrastructure is built completely from scratch. In most cases, the existing systems are expanded with new sections. It is also common practice to modernize existing roads in order to adapt their characteristics to the changing transport requirements. In some cases, the scope of activities covers only the resurfacing, while in other cases it is necessary to upgrade the road to a higher class, e.g. to an expressway/motorway(trojanowski, 2020). The large deficit in housing and inadequate road networks can be explained from weak economic growth and development in Nigeria.(Muhammed & Otu,2024).They posited further that Nigeria has approximately 195,000 kilometers network, in which 60,000 kilometers paved, majority of these roads have deteriorated due to insufficient maintenance and use of poor quality materials being used to maintain them. According to Bryzhko and Bryzhko(2019) roads are complex engineering structures that require detailed comprehensive surveys, technically accurate design, large-scale construction and installation work, continuous operational, including rehabilitation and repair. Housing influences many aspects of health and wellbeing across the social, economic, environmental and cultural domains which should be universal. However, housing is physically or economically inaccessible and is deficient in meeting ‘our living, working and social needs’ and will result in ‘public health consequences’ including ‘long-term health inequalities (Mansour et al, 2022). This study focused on good roads that will connect the agriculture farms, industrial villages and commercial centers together to expand trade between urban cities and enhance the economic activities of Nigeria for growth and development. Sustainable road in this study refers to road infrastructural system designed, constructed, and maintained with a focus on minimizing its environmental impact, conserving natural resources and promoting long-term resilience, while sustainable is a house built, operated and maintained in ways that will reduce oe eliminate carbon footprint and the impact on climate change.

2.1.3: Sustainable Education

Infrastructure plays a key role in enabling high-quality education and economic development. Education is one of the most effective tools for alleviating poverty, reducing inequality, and improving global competitiveness. According to endogenous growth model, public authority policy has an active role in promoting an economic development through direct and indirect investment in human capital (education), infrastructure and research development. Evidence of inadequate infrastructure have significant negative impact on education leading to poor learning, reduced student engagement and lower academic performance.(Hota,2023) He further stated that

Vol. 9, No.07; 2025

ISSN: 2456-7760

availability of physical Infrastructures are very critical for satisfactory quality in education. These physical infrastructures embrace provision of building, toilets, drinking water facility, electricity, computers, etc. However, there is no particular indicator which will represent the infrastructure development of any school. John and Aliyu (2024) posited that quality infrastructure will have positive effect on teaching and the environment of learning because students those students that learn from a very conducive environment will do better. They defined educational infrastructure as the physical and materials resources that motivate the effective and impactful teaching which include good architectural building, ventilated and well-furnished classrooms, and well equipped laboratories for skill development and sanitation for good health. This study believed that education in Nigeria should be the weapon to resolve level of poverty and disparities between the people and between regions of the federation through the construction and building adequate classrooms, modern laboratories with update date science and technology resources, and supply of modern technologies that will aid good teaching that will guarantee sustainability. Sustainable education designed in this study is a transformative learning process that equips individuals with the knowledge, skills, values and attitudes necessary to address the interconnected social, economics, and environmental challenges facing the world.

2.1.2.4 Sustainable Healthcare

Good healthcare infrastructure comprises modern and essential facilities, workable system and efficient services that will take care of the health of the people. The healthcare services focused by this study are modern hospitals, good and well equipped clinics, modern diagnostics laboratories, electricity, sanitation and hygienic environment. A country with a robust healthcare will maintain productive population that will lead to expanded economy and growth of its industrial sectors. Eke (2023) explained that healthcare infrastructure resources correctly allocated will improve health outcomes and overall healthcare of the population. Effective provision of healthcare infrastructure will contribute positively to the economic development through reduction in healthcare expenses, enhancement of productivity and guarantee of social stability. World Healthcare Organization –WHO (2020) measures healthcare spending per country as the total investment in developing healthcare infrastructure, conducting research,and improving access affordable healthcare system. Woji (2024)posited that adequate government expenditure on healthcare by the government of any nation, in line with the framework of Joint United Nations Programme on HIV/AIDSN (UNAIDS) will improve life expectancy of the people and reduces mortality rates and morbidly. Sustainable healthcare in this study is the high-quality care which improves public health and well-being without diminishing natural resources or damages the ecology of the environment. This is healthcare practices to satisfy the present needs of the people without compromising the ability of future generations to meet their own needs.

2.1.2.5 Sustainable Power

The priority given by the government of a nation on expenditure on power gives direct benefits to the industrial sectors, commercial sectors and households of the nation. The growth and development to the economy is guaranteed for sustainable development if the power sector is

Vol. 9, No.07; 2025

ISSN: 2456-7760

well established. Nigeria is facing unprecedented challenges in power due to clear infrastructure deficit in the power sector. The consequential effects of poor power performing sector in Nigeria are high production cost for industries, cut down in competitive advantage, unattractive foreign investment, and structural attack on the growth of the economy. Kanu and Chino (2023) analyzed the gap being experienced in the power sector, which has adverse effect on business climate, retrogression in sustainable economic growth and low level of social welfare of the people. They further posited that energy (electricity) is a major resource that stimulates human lives, education sector, agriculture, health care, commerce, transportation and industrial productions. The development of power infrastructure also boosts economic growth by increasing productivity and cutting costs of existing firms, as well as enabling different business opportunities to flourish; additionally, power infrastructure may also play an important role in alleviating poverty in its multidimensional aspect, as it increases access for the poor to basic goods and services (Medeiros & Ribeiro, 2020)

2.2 Fiscal Tax Revenue

The Study operationalizes fiscal tax revenue as the income collected by the government through fiscal policies in order to perform their statutory obligations to the nation. World Bank (2024) explained that collection of taxes is fundamental for the government of any nation in order to be able to adequately and effectively finance the human capital infrastructure and the provision of services for the enhancement of the welfare of the citizens. World Bank further averred that a country whose tax revenue contribution collection is below 15% of Gross Domestic Product needs strategic actions in order to move on the path of sustainable development. Hence, there is the need to increase tax collection and makes the tax system equitable and efficient. The action point of World Bank is that countries should adopt expansionary fiscal policy where the governments of the nation will increase spending; reduce/cut down taxes in order to stimulate growth in boosting aggregate demand by consumers. Akinola and Akinrinola(2023) posited that tax is a compulsory payment made by tax payers subject to compliance with enacted statutes and laws. Hence the government of Nigeria should adopt tax policies that will motivate investment and give moral to the tax payers to pay their tax obligations as at when due.They cited Buba (2007) who opined that investment needs are necessary in infrastructure, energy and power in order to open doors for investments in private sectors of Nigerian economy for their contributions to expand national development ,growth in the economy and wealth creation in the society. This study focused on four types of fiscal tax revenue viz: companies income tax,value added tax. Petroleum profit tax/hydrocarbon tax and customs and excise duties.

2.2.1. Petroleum Profit Tax/Hydrocarbon Tax

The petroleum /hydrocarbon tax is liability assessed to companies operating in the upstream sector of Nigeria economy guided by Petroleum Tax Act of 2004 and Petroleum Industrial Act of 2021.Companies are assessable to tax at 85% for companies dealing in petroleum operations in the upstream sector of Nigeria economy and 30% hydrocarbon tax for upstream companies under Petroleum Industrial Act of 2021.(Akinola & Akinrinsola,2023) According to the definition of the Petroleum Profit Tax Act (PPTA), Petroleum operations essentially involve petroleum

Vol. 9, No.07; 2025

ISSN: 2456-7760

exploration, development, production and sale of crude oil. The Act defined Petroleum Operations as "the winning or obtaining and transportation of petroleum or chargeable oil in Nigeria by or on behalf of a company for its own account by any drilling, mining, extracting or other like operations or processes, not including refining at a refinery, in the course of a business carried on by the company engaged in such operations, and all operations incidental thereto and any sale of or any disposal of chargeable oil or on behalf of the company". According to Akpokhio and Ekperiware (2022) PPT is the tax imposed on companies which are engaged in the extraction and transportation of petroleum products. It is particularly related to rents, royalties, margins and profit-sharing elements associated with oil mining, prospecting and exploration leases. The Nigeria's Petroleum Industry Act (PIA) 2021, was a major attempt by government to refit the petroleum sector. The Act seeks amongst others to provide legal,governance, regulatory and fiscal framework for the Nigeria Petroleum Industry.

2.2.2 Companies Income Tax

Companies income tax guided by Companies Income Tax Act of 2004 is known as corporation tax which is assessed on the profit made by incorporated companies in Nigeria, and is being administered by Federal Inland Revenue Service. . It is levied on the income of all the companies with the exemption all the companies that engaged in petroleum operations, accruing in, de-rived from, brought into or received in Nigeria with regard to any form of business or trade, premium, rent, dividends, loyalties, interest, and other sources of annual profit9 Akinola & Akinrinsola,2023).Ekanem et al.,(2023) posited that companies operating in Stock Exchange Groip will mandatorily file monthly returns to Federal Inland Revenue to monitor their financial activities.. Hence at the end of every accounting year, the aggregate income of these companies are subject to companies income tax after adjusting for allowable and disallowable expenses at the relevant rates taking into consideration the annual turnover. Alexander and Onaji(2025) posited that tax administrators strategic objective is to generate tax revenue for economic sustainability. Amongst them is the companies income tax for capital projects, engender economic stability, and advancement.

2.2.3. Value Added Tax

Value Added Tax (VAT) revenue in the development of a nation can not be undervalued. Value Added Tax introduced into Nigeria by Value Added Tax Act of 1993 is consumption tax which is levied on goods and services was increased from 5% in 2020 to current rate of 7.5%. According to Obaretin and Uwaifo(2020) VAT is a tax paid on the consumption of goods and services by individuals, government and corporate entities. It is an indirect tax that is levied on the goods and services at each stage of production thus is avoid the cascading (double) effect of tax. Kuyebi and Omodero (2025).posited that value added tax is a consumption tax that impacts on economic development and human capital development in Nigeria. Oto(2024) explain that value added tax is the input by the seller of a product at each stage of its manufacturing process or distribution, which is borne by the final consumer of the products or service.The implication is that the final consumer can never recover the input VAT on the consumed goods and services. However, businesses can recover on intermediary goods that they use to produce further goods.

Vol. 9, No.07; 2025

ISSN: 2456-7760

Thus, value-added tax is a consumption tax placed on a product whenever value is added at each stage of the supply chain, from production to the point of sale (Fatai, 2021).

2.2.4 Custom and Excise Duties

Customs and excise duties are major sources of income for the government of Nigeria. They are levied by Nigerian Customs Service (NCS).Established by Customs and Excise Management Act CAP LFN 1990 repealed and replaced with Nigeria Customs Service Act 2023 which provides the legal framework for the administration and management of customs and excise tax in Nigeria. The duties levied on import according to the Act varied between 5% and 35% and are assessed in line with prevailing Harmonized Commodity and Coding System (CHS). Maccarthy and Adamu (2022) posited that customs duties are assessed on imported goods across the borders of countries, and also on exported goods by the Nigeria Customs Service. They are to raise revenue for the government and protect young local industries against imported goods. The point of customs duties is primarily to protect domestic production by making imported goods more expensive. Excise duty is a tax charged on manufactured goods, levied at the time of manufacture and It is also a form of indirect tax on the sale or consumption of certain goods, products, services, or activities such as tobacco, alcohol, narcotics, gambling, etc., mainly to discourage their use and consumption. Excise duty has been revoked on a lot of manufactured goods, except for products which are harmful, such as bleaching creams, alcohol, tobacco, cigarettes, etc. (Ikeokwu & Leyira, 2019).Adekanbi et al.,(2024) averred that import duty as a levy on imports to generate revenue for the government based on the value, quantity or weight of goods imported into the country, and for the purpose of protecting domestic industries from foreign competition.

2.2.5 United Nations Assessment of SDG Implementation Progress in Nigeria

Osagie-Jacobs (2025) explained that United Nations ranked Nigeria 146th position out of 167 countries on Sustainable Development Goals index. The performance rating done by United Nations indicated that Nigeria has made improvement in health and water/sanitation, while other areas are very far behind the 2030 plan. Osagie-Jacob posited further that Nigerian government remain committed to achieving the United Nations Sustainable Development Framework UNSDCF(2023-2027).The federal government of Nigeria and United Nations signed a five year blueprint to achieve the 20230 agenda. United Nations analysis of progress showed that Nigeria progress is slow and poor. Ema(2023) opined that several factors, if not checked will hinder Nigeria from attaining the SDG goals such as corruption among public officials, poor budgeting allocation to health and education which are far below United Nations Educational, Scientific and Cultural Organizations -UNESCO minimum acceptable level of 20% of total annual fiscal budget in SDG 3& 3,accelerate rising rate of power and increasing rate of unemployment among the youth which is affecting SDG 8 on inclusive economy which focuses on the informal sector, and lack of implementation of policies and programs towards achieving the SD Goals. Asaju (2023) averred that the deplorable state of infrastructure could be attributed to inadequate funds and corporate corruption prevailing in the economy. He further stated that inadequate investment in infrastructure will slow down the development of the nation, while the informal sector will

Vol. 9, No.07; 2025

ISSN: 2456-7760

remain in the dark. Inflow of investment into the economy will not be attractive, and achieving the SD Goals will be slowed down.

2.3 Theoretical Review

Three theories that are relevant and underpinned this study were reviewed:

2.3.1: Sustainable Development Theory:

Sustainable Development theory gained worldwide international acceptance through 1987 World Commission on Environment and Development (WCED) known as Brundtland Commission which came out with a report known as "Our Common Future" The theory of sustainable development emphasizes balancing economic, social equity and environmental protection. It postulates the types of development that meets the needs of the present without compromising the ability to meet the needs of the future generation. The theory was developed practices. Sustainable development is a function of many factors which can be important to the current and future generations, which depends on the ability of the people to use the natural resources that are not infinite and continue to use them for growth of the economy now and in future. Sustainable Development theory is to protect the natural earth from destruction as a result of degradation by humans living in it. Satwat et al.,(209) opined that human population of the world to support the reduction of degradation or damage of the global environment, use of efficient energy, improve quality of life to eliminate unused ideologies and improve sustainability. Zahhedi (2019) supported the sustainable development theory and advocated for three interconnected pillars of subject, space and time. Subject touches on political, economic, social and culture, technological, ecology and spiritual development. Space consists of local, national, regional and global areas, while time discusses the situation in the past, present and the case for the future. The theory is connected to the study as sustainable infrastructural development is to promote the growth of the economy and ensure long-term well being by giving priority to protecting the environment.

2.3.2 Benefit Received Theory

Benefit Received Theory was developed by Swedish economists Knut Wicksell (1896) and Erick Lindahl (1919) to assess the efficiency of taxes and appraises the usefulness of tax policy. this theory therefore presupposes that improvements in tax revenue should be accompanied by increased spending on infrastructural amenities. Increased spending in turn may facilitate shift from low productivity and low savings, to high steady growth state (Muojekwu & Udeh, 2023) The principle recognizes that the purpose of taxation is to pay for government services by paying taxes in proportion to the benefits they receive from government spending. Under the benefit principle, taxes are seen as serving a function similar to that of prices in private transactions. This may lead to an economically efficient solution as the allocation of resources through the public sector would respond directly to consumer wishes. It also measures benefits received by the individuals in the case of certain special taxes such as petrol tax, betterment tax etc. The principle holds that each person's share of taxes paid for government-provided goods and services should equal the share of benefits each person receives.This theory is important to this

Vol. 9, No.07; 2025

ISSN: 2456-7760

work as it assesses the benefits of tax just as measured by the intensive infrastructure made available to the citizen by the government

2.3.3 Optimal Theory of Taxation

Frank P. Ramsey (1927) developed this theory .The theory assumes that optimal taxation acts as a social planner for achieving social welfare. It acts on the utilities of individuals in the society. As per this theory the government is the social planner. The government is responsible for providing the various infrastructural facilities with the use of revenue received from tax. The theory expects that a tax system should be able to raise taxes in such a way that treats the people fairly, reduces the obstruction and interference in economic decisions and does not inflict undue costs on taxpayers or tax administrators. Optimal taxation theory is all about maximizing the social welfare of the individuals in the society. Optimal taxation typically treats the social planner as a utilitarian who has a social welfare function that is based on the utilities of individuals in the society. Inferring from the theory, the government is the social planner and responsible for creating a good tax system for the purpose of revenue generation and also for welfare of the taxpayer. The basic goal is to choose a tax system that maximizes the welfare of the citizens in the society. Radomska (2023) opines that the theory is to design and implement the tax system that will maximize the social welfare function with the recognition of constraints in the process, as taxes may distorts the planning of the tax payers, which also requires optimum policy approach. The study seeks to explore whether the tax system contributes to economic efficiency and social welfare by examining the allocation of tax revenues to infrastructural projects. The theory is relevant to this study as the United Nations global agenda is advocating for sustainable development, the government must implement policy that will taxes and ensures highest social welfare is provided for the people as human development is an integral part for sustainable development.

2.4. Empirical Review

Fiscal tax revenue (Companies income tax, Value added tax, Petroleum/Hydrocarbon tax, Customs and Excise duties on Infrastructural Development(Road and housing, Education, Healthcare and Power)

Dlamini and Rangwaga (2021) examined sustainable but infrastructure in developing economies and discovered in the study that developing economies have not met the standard of infrastructure that will support sustainability, which they ascribed some reasons discovered like poor capacity financial and institutional limitations. They recommended a radical approach strategy to be taken by these countries for infrastructural development that will safeguard the environment, which is the focus of this study. Shahid et al.,(2024) focused their study on sustainable infrastructure, energy projects and economic growth in Nigeria. Using structural equation model to analyze their data, they found that specialized economic zone establishments foster economic resilience by attracting foreign investment and promote industrial diversification and facilitate technology transfer. However, they did not include source of financing infrastructure in the structure which our included because sustainable development requires on

Vol. 9, No.07; 2025

ISSN: 2456-7760

going financing. Ifoghere and Olele(2024) evaluated the effect of infrastructural development on economic growth nexus and focused on Nigeria. They discovered that the state of infrastructure in Nigeria is evidenced that sustainable growth is far from reality in Nigeria. Their findings showed positive impact of development in transport on Gross Domestic Product, while development on road, water, and telecommunication on the economy reflected negative impact. Their study did not focus on financing the infrastructure to meet sustainable development requirement which our study focused. Bennee et al.(2021) posited that infrastructural development facilitates information and communication for economic diversification in their study of infrastructural development and economic growth of Nigeria. In their empirical review which covered 21years from 2000-2020,they found a significant and positive relationship between infrastructural development and the growth of the economy. The study did not extend to financing infrastructural development which our study covered to meet sustainable development agenda. United Nations (2024) inn analyzing development goal 9 posited that the groqth of a nation combined with action on climate change is dependent on capital investment on sustainable infrastructural development. The main reason why this study is filling that gap is by evaluating the role of fiscal tax revenue in supporting sustainable infrastructural development. Chijioke and Amadi(2020) examined the effects of government infrastructural expenditure on economic development in Nigeria. They used time series to analyze their ex-post facto data and found that government spending on transport, communication, education and health infrastructure has significant effects on economic growth in Nigeria. The gap created in their study is that they did not consider the sources of funding for the infrastructure to pursue Sustainable Development which this our study considered.

Yuan et al.,(2020) in their study of Chapter 4 infrastructure investment and sustainable goals discovered three goals that have interrelationship with infrastructure which are water, sanitation and hygiene.(SDG 6 &4).They discovered that infrastructural development will underpin other SDGS because of interconnectivity, hence the need for good infrastructure which our study advocated for with a reliable source of finance. Mohammed and Otu (2024) in their study of overview of Nigeria Infrastructural Development, they reviewed National Integrated Infrastructure Master Plan 2020,they established that the government of Nigeria is facing difficulties developing and maintaining sustainability, as Nigeria total infrastructural stock amounts to 30% of Gross Domestic Product which is below the International benchmark of 70%.They further discovered that government needs to invest in key sustainable infrastructure in order to enhance productivity and effective social service delivery. The major trust of their recommendation is transportation, electricity, water and energy. Their recommendation is the focus of our study. Muokekwu and Udeh (2023) evaluated the effect of tax revenue on infrastructural development. They used time series and focused on petroleum profit tax companies' income tax, value added tax and customs and excise duty. From their results, each of the tax revenue had significant effect on capital projects. The specific capital projects were not specified, which this our study went into specific item in order to meet United Nations Sustainable Development goals. Adenuga et al.(2025) evaluated the influence of fiscal policy (debts and taxation) on infrastructural development in Nigeria from 1990 -2021 using Ordinary Least Square.Their results revealed a significant of dent on infrastructural development, but the

Vol. 9, No.07; 2025

ISSN: 2456-7760

result of taxes components of petroleum profit tax, tertiary education tax, value added tax and companies income tax demonstrated a positive effect on infrastructural development, but were insignificant, and recommended that regulators should refocus their tax strategy. Their study did not consider customs and excise duties which we did, but we did not consider tertiary education tax which they did. We focused our study on United Nations Sustainable agenda, but they didn't Adegbie et al,(2020) evaluated non-oil tax revenue on economic growth and development in Nigeria and discovered that Nigeria needed to diversify their focus on oil revenue in view of the global crisis in the oil market and focus on sustainable development which United Nations (2024) .submitted that a well-planned, sell designed and well-constructed and decommissioned infrastructure will guarantee institutional sustainability which our study pursued. Ademola et al.,(2022), Olugbade and Adegbie (2020) empirically evaluated and discovered that a strong relationship between taxes and infrastructural development. While Ademola et al.focused on the federal government, Olugbade and Adegbie focused on Lagos State environment. While our study focused on federal collected taxes, Olugbade and Adegbie focused on personal income tax. Akinola and Akinrinola (2023) examined the effect of value added tax, companies inome tax, gross capital formation and petroleum profit tax on infrastructural development through investment on economic growth. They obtained data from the World Bank data base and discovered in the analysis that petroleum profit tax was significant ,value added was not very significant, while gross capital formation and companies income tax were not significant which created a gap which our study filled in view of focus of the nations on sustainable development. Muojekwu and Udeh (2023) assessed the effect of tax revenue on infrastructural development in Nigeria which covered from 1995 to 2021, They tested four hypotheses. All the results showed significant relationship between taxes and infrastructural development, but not very strong to engender long term sustainability as their recommendation focused on the effective utilization of taxes collected. The focus on sustainable development will focus the government on good fiscal policy for tax justice in Nigeria, which our study filled. Mustapha et al.,(2022) determined the effect of tax collections on health care infrastructural development in Nigeria from 2013-2020.They obtained data from Central Bank of Nigeria and Federal Inland Revenue.They analyzed the data using time series and multiple regression analysis, and found that petroleum/hydrocarbon tax and value added tax exerted strong on health care in Nigeria. Oziegbe and Itua (2024) examined the effect of non-oil tax revenue on infrastructural development in Nigeria from 1981-2021.They regressed the effect of value added tax, customs and excise duties and companies income tax on total electricity production in Nigeria. They found that the combined effect of the non-taxes revenue have positive and significant effect on infrastructural development in Nigeria. The gaps created are their study did not include petroleum/hydrocarbon tax in their study, which we included in ours, and they only considered power out of the four we considered to measure infrastructure. Ebimobowei and Ebikemefa (2024) worked on taxes effect on infrastructural development with focus on health.They used three proxies of taxes ,petroleum/hydrocarbon tax, customs and excise duties and companies income tax on health infrastructure, and obtained data from Central Bank of Nigeria, Federal Inland Revenue Service and Nigeria Customs Services from 1982 to 2022(41) years. In their data analysis, they recorded mixed results. While companies' income tax and customs and excise

Vol. 9, No.07; 2025

ISSN: 2456-7760

duties exerted positive and significant effect, petroleum/hydrocarbon tax exerted negative effect on health infrastructural services.

3. Methodology

The study adopted ex-post factor research design, which focused on evaluating the effect of fiscal tax revenue on sustainable infrastructural development in Nigeria from 2011 to 2024 covering a time frame of 14years. Data were obtained from Central Bank of Nigeria and Federal Inland Revenue Service. Validity and reliability of research instruments and data were premised on the statutory audit by office of the Auditor General of the Federation and certification of data by the Central Bank of Nigeria. Ethical considerations were duly followed in obtained data published by Central Bank of Nigeria. Authors whose works were used were duly acknowledged in the study. Data were analyzed using descriptive statistics to analyze the characteristics of all the variables used in the study. Econometric multiple regression was used to determine the combined effect of the fiscal tax revenue on each of the measures of sustainable infrastructural development. E-View statistical Package was used to analyze the data.

3.1. Operationalization of variables and Models

Y=f(X)
Y=Sustainable Infrastructural Development (SIFRD)
X=Fiscal Tax Revenue.
Sustainable Infrastructural Development (SIFRD)
y_1= Sustainable Roads and Housing (SRH)
y_2= Sustainable Education (SED)
y_3= Sustainable Healthcare (SHC)
y_4= Sustainable Power (SPW)

Fiscal Tax Revenue (FTR)
x_1= Companies Income Tax (CIT)
x_2= Value Added Tax (VAT)
x_3= Petroleum/Hydrocarbon Profit Tax (PHPT)
x_4= Customs and Excise Duties (CED)

Functional Relationship
SRH =f(CIT,VAT,PHPT,CED) ……equationn1
SED= f(CIT,VAT,PHPT,CED) ……equationn2
SHC= f(CIT,VAT,PHPT,CED) ……equationn3
SPW= f(CIT,VAT,PHPT,CED) ……equationn4

Econometrics Regression Models
$SRH= \beta_{0i}+ \beta_1 CIT_i + \beta_2 VAT_i + \beta_3 PHPT_i + \beta_4 CED_i + \mu_i$ …..Model 1
$SED = \beta_{0i}+ \beta_1 CIT_i + \beta_2 VAT_i + \beta_3 PHPT_i + \beta_4 CED_i + \mu_i$ …..Model 2
$SHC= \beta_{0i}+ \beta_1 CIT_i + \beta_2 VAT_i + \beta_3 PHPT_i + \beta_4 CED_i + \mu_i$ …..Model 3

$SPW = \beta_{0i} + \beta_1 CIT_i + \beta_2 VAT_i + \beta_3 PHPT_i + \beta_4 CED_i + \mu_i$ …..Model 4

The A Priori expectation was that the coefficient of each of fiscal revenue measures would be positive to guarantee sustainable development. as indicated in table 3.1 thus:
This is expressed as: For H_{01} to H_{03}, $\beta_1 \ldots \beta_3 > 0$ = Positive

Table 1: A priori expectation of the explanatory variables

S/N	Independent Variable	Direction of Beta	Expectation of coefficients
1	Companies Income Tax	β>0	Positive
2	Value Added Tax	β>0	Positive
3	Petroleum Profit Tax/Hydrocarbon tax	β>0	Positive
4	Custom and Excise duties	β>0	Positive

4. Data Analysis, Results and Discussion of Findings

The results of the study are hereby presented in two sections of descriptive statistics and inferential statistics.

4.1 Descriptive statistics

This section gives an explanation of the characteristics of the data used in their natural form and in transformed form. It explained the descriptive statistics as represented in logarithm values in table 2 giving the values, skewness and kurtosis tests.

Table 2: Descriptive Statistics of variables of the study {₦'billion)

	SRH	SHC	SED	SPW	CIT	VAT	PHPT	CED
Mean	4572.31	693.1	2210.079	3093.459	1289.139	973.3036	2304.025	549.8086
Median	4405.933	765.19	2518.405	3116.385	1222.04	900.275	2556.45	494.08
Minimum	4127.99	330.96	826.67	2060.71	659.6	564.89	1097.95	403.48
Maximum	5264.7	896.19	2969.32	3851	2078.03	1342.73	3201.32	896.19
Mode	4392.7	5887.6	795.11	139.0316	124.7093	78.17167	185.3186	45.97268
Standard Deviation	355.6034	199.4924	760.7551	520.2085	466.6193	292.4916	693.3989	172.014
Skewness	0.802879	-0.72478	-0.67787	-0.47197	0.317055	0.094484	-0.76144	1.408055
Kurtosis	-0.4036	-0.99856	-1.11997	-0.6013	-0.98959	-1.76892	-0.77659	0.417494
Confidence Level(95.0%)	205.3193	115.1835	439.2469	300.3595	269.418	168.8796	400.3566	99.31794
Count	14	14	14	14	14	14	14	14

Vol. 9, No.07; 2025

ISSN: 2456-7760

SRH=Sustainable Road and Housing; SHC=Sustainable Healthcare; SED= Sustainable Education; SPW=Sustainable Power; CIT=Companies Income Tax, VAT=Value Added Tax; PHPT=Petroleum/Hydrocarbon Tax; CED=Customs and Excise Duties

Interpretation

From table 2, descriptive statistics for the road and housing (SRH) dataset has a mean value of ₦4572.31billion, suggesting the typical value observed, with a moderate spread indicated by the median of ₦4405.933billion. The range spans from ₦4127.99billion to ₦5264.7billion, with the most frequent value at ₦4392.7billion. The standard deviation implies moderate variability around the mean. For the healthcare (SHC) dataset, the mean value of ₦693.1billion represents the typical level of healthcare provision observed, with a moderate spread indicated by the median of ₦765.19billion. The range of healthcare provision levels spans from a minimum of ₦330.96billion to a maximum of ₦896.19billion.
The SED dataset exhibits a mean value of ₦2210.079billion, suggesting the typical level observed, with a median of ₦2518.405billion indicating a moderate spread. The range spans from ₦826.67billion to ₦2969.32billion.the SPW dataset shows a mean value of ₦3093.459billion, indicating the typical level observed, with a median of ₦3116.385billiob suggesting a balanced distribution. The range spans from ₦2060.71billion to ₦3851billion.

Furthermore, the CIT dataset displays a mean value of ₦1289.139billion, suggesting the typical level observed, with a median of ₦1222.04billion indicating a balanced distribution. The range spans from ₦659.6billion to ₦2078.03billion.

For the VAT dataset, the mean value of ₦973.3036billion suggests the typical level observed, with a median of ₦900.275billion indicating a balanced distribution. The range spans from ₦564.89billion to ₦1342.73billion.The PHPT dataset exhibits a mean value of ₦2304.025billion, suggesting the typical level observed, with a median of ₦2556.45billion indicating a balanced distribution. The range spans from ₦1097.95billion to ₦3201.32billion.

Lastly, the CED dataset displays a mean value of ₦549.8086billion, suggesting the typical level observed, with a median of ₦494.08billion indicating a balanced distribution. The range spans from ₦403.48billion to ₦896.19billion.SRH with a positive skewness of ₦0.802879billion suggests more smaller value in the distribution, while SHC, SED and SPW all have negative values suggesting that they have more larger values. CIT, VAT, PPT and CED all have positive skewness of ₦0.317055billion, ₦0.094484billion, ₦0.76144billion and ₦1.04085billion respectively suggesting that they all have smaller values.

Vol. 9, No.07; 2025

ISSN: 2456-7760

Table 3 Variance Inflation Factor (VIF) Test for Multicollinearity

Variable	VIF	1/VIF
Companies Income Tax (CIT)	1.83	0.5455
Value Added Tax (VAT)	1.43	0.7010
Petroleum Profit Tax/Hydrocarbon Tax (PHPT)	1.24	0.8039
Customs and Excise Duties(CED)	1.17	0.8556

Source: Researcher's Compilation (2024)

Variance Inflation Factor (VIF) was computed in the regression analysis in order to test for multicollinearity as shown in Table 3.Using a threshold of 5 to determine the presence of multicollinearity, the following results were obtained. Companies Income Tax (CIT) recorded 1.83, Value Added Tax (VAT) recorded 1.43, Petroleum Profit Tax/Hydrocarbon Tax (PHPT) recorded 1.24, while Customs and Excise Duties (CED) recorded 1.17. The analysis shows that absence of multicollinearity among the explanatory variable.

4.2 Inferential Statistics

4.2.1 Test of Hypothesis one

Objective One: To evaluate the effect fiscal tax revenue on sustainable road and housing in Nigeria

Question One: To what effect do fiscal tax revenue affect sustainable road and housing in Nigeria

Hypothesis One:

$H_0$1: Fiscal tax revenue do not have significant effect on sustainable road and housing in Nigeria

Results for hypothesis 1.

Sustainable Road and Housing Result

Table 4 Regression table for Hypothesis 1

Dependent Variable: LOG(SRH)
Method: Least Squares
Date: 25/03/25 Time: 03:15
Sample: 2011 -2024
Included observations: 14

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	8.937367	0.457641	19.52922	0.0000
CIT	0.000248	0.000154	1.608042	0.1423
VAT	-0.000340	0.000208	-1.632758	0.1370
LOG(PHPT)	-0.051911	0.065590	-0.791454	0.4490
CED	-0.000187	0.000202	-0.925592	0.3788

R-squared	0.417439	Mean dependent var	8.425048
Adjusted R-squared	0.158523	S.D. dependent var	0.076052
S.E. of regression	0.069764	Akaike info criterion	-2.214947
Sum squared resid	0.043803	Schwarz criterion	-1.986712
Log likelihood	20.50463	Hannan-Quinn criter.	-2.236074
F-statistic	1.612258	Durbin-Watson stat	0.857956
Prob(F-statistic)	0.253045		

Dependent Variable: LOG(SRH) *5% Level of significance
Source: Researcher's Study, 2025

$SRH= \beta_{0i}+ \beta_1 CIT_i + \beta_2 VAT_i + \beta_3 PHPT_i + \beta_4 CED_i + \mu_i$ …..Model 1

$SRH_t= 8.937367+ 0.000248CIT_t – 0.000340VAT_t - 0.051911PHPT_t - 0.000187CED_t$

The result in Table 4 showed that Fiscal tax revenue measured by Company income tax, value added tax, petroleum profit tax and custom and excise duties exerted a positive and negative effect. The coefficient of companies' income tax CIT) is positive of 0.000248 (t=1.608 p= 0.1423 > 0.05) which s indicates that there is a positive relationship between company income tax and sustainable roads and housing. This means an increase in company income tax by 1% will generate to a 0.00025 percent increase in Sustainable Roads and housing. This is in line with the a priori expectation. The coefficient of value added tax (VAT) is negative of 0.000340 (t=-1.633,.p=0.1370 >0.05) which indicates that there is a negative relationship between value added tax and roads and housing. This means an increase in value added tax by 1% will generate to a 0.00034 percent decrease in sustainable roads and housing. This is in line with the a priori expectation. The coefficient petroleum/hydrocarbon tax (LPHPT) is negative of 0.051911(t=-0.79154,p=0.4490 >0.05 which revealed that petroleum/hydrocarbon tax has a negative relationship with sustainable road and housing in Nigeria. The result is not at par with theoretical expectation, meaning that a percentage increase in petroleum/hydrocarbon profit tax will lead to

Vol. 9, No.07; 2025

ISSN: 2456-7760

a positive percent increase in Sustainable road and housing in Nigeria. The coefficient customs and excise duties (CED) is negative of 0.000187 (t=-0.926, p=0.3788 .0.05 which revealed that a negative relationship exist between customs and excise duty on road and housing in Nigeria. The result as presented is not in line with theoretical expectation, which implied here that a percentage increase in customs and excise tax will lead to a fall in road and housing in Nigeria by 0.000187. The results revealed variations in the analysis of the results of individual independent variables. The Adjusted R^2 of 0.158523 shows that fiscal tax revenue is responsible for 15.85% variations in Sustainable road and Housing(SRH) while the remaining 84.15% is explained by other factors not represented in this study. The results revealed why the position of roads and housing are in deplorable state in Nigeria as quantum of funds received that could have been used for maintenance and constructions are not showing evidence of tax justice.

Decision

At a level of significance 0.05 and degree of freedom 4 and 9, the F-statistics is 1.6122 while the p-value of the f-statistics is 0.250045 which is higher than the adopted level of significance. Therefore the study accepted the Null hypothesis which implies that fiscal tax revenue have no significant effect on sustainable road and housing in Nigeria

4.2.2 Test of Hypothesis 2

Research Objective: Assessed the effect of fiscal tax revenue on sustainable education in Nigeria

Research Question: In what way do fiscal tax revenue affect sustainable education in Nigeria
Research Hypothesis: $H_0$2: There is no significant effect of fiscal tax revenue on sustainable education in Nigeria.

Regression results for Hypothesis two ($H_0$2)
SUSTAINABLE EDUCATION RESULT

Table 5; Regression Table for Hypothesis 2

Dependent Variable: SED
Method: Least Squares
Date: 25/03/25 Time: 03.15
Sample: 2011 -2024
Included observations: 14

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	684.1352	340.1391	2.011340	0.0752
CIT	0.406432	0.592061	0.686470	0.5097
PHPT	-0.364631	0.127425	-2.861525	0.0187
VAT	2.230275	0.783970	2.844848	0.0193

CED	-0.597695	0.781505	-0.764801	0.4640

R-squared	0.914767	Mean dependent var	2210.079
Adjusted R-squared	0.876885	S.D. dependent var	760.7535
S.E. of regression	266.9312	Akaike info criterion	14.28431
Sum squared resid	641270.5	Schwarz criterion	14.51255
Log likelihood	-94.99018	Hannan-Quinn criter.	14.26318
F-statistic	24.14809	Durbin-Watson stat	1.196286
Prob(F-statistic)	0.000079		

Dependent variable: LOG(ED) *5% Level of significance
Source: Researcher's Study, 2025

Model 2

$SED = \beta_{0i} + \beta_1 CIT_i + \beta_2 VAT_i + \beta_3 PHPT_i + \beta_4 CED_i + \mu_i$ …..Model 2

$SED_t = 684.1352 + 0.406432 CIT_t + 2.230275 VAT_t - 0.364631 PHPT_t - 0.597695 CED_t$

The result in Table 5 showed that fiscal tax revenue measured by Company income tax (CIT), value added tax(VAT), petroleum/hydocarbon profit tax(PHPT) and custom and excise duties(CED) exerted a positive and negative effect. The coefficient of CIT is positive with 0.406432(t=0.686470,p=0.5097 >0.05) which indicated that there is a positive relationship between company income tax and Sustainable Education. This means an increase in company income tax by 1% will generate to a 0.4 percent increase in Sustainable Education. This is in line with the a priori expectation. The coefficient of VAT is positive with 2.230275(t=2.844848,p=0.0193<0.05), which implies that there is a positive relationship between value added tax and Sustainable Education. This means an increase in value added tax by 1% will generate to a 2.23 percent increase in Education. This is in line with the a priori expectation. The coefficient of LPHPT is negative with -0.364631(t= -2.861525,p=0.0187<0.05) which revealed that value added tax has a negative relationship with sustainable education in Nigeria. This result negate the a priori expectation. The coefficient of CED is negative with -597695(t= -0.764801,p=0.4640<0.05) which implied that there is a negative relationship between customs and excise duties on Sustainable Education in Nigeria. The trend showed that fiscal tax revenue generated is not showing tax justice in ensuring sustainable development in Nigeria. This result negates the a priori expectation. The results revealed variations in the analysis of the results of individual independent variables. The Adjusted R^2 explained the overall coefficient of determination which is the explanatory power of the model. This implies that within the model context, Fiscal tax revenue is responsible for 87.68% variations in Sustainable Education (SED) while the remaining 12.32% is explained by other factors that were not considered in this study.

Decision

At a level of significance 0.05 and degree of freedom 4 and 9, the F-statistics is 24.15 while the p-value of the F-statistics is 0.000079 which is lower than the adopted level of significance.

Vol. 9, No.07; 2025

ISSN: 2456-7760

Therefore the study rejected the Null hypothesis which implies that fiscal tax revenue has significant effect on Sustainable Education in Nigeria

4.2.3 Test of Hypothesis Three

Research Objective: The study determined the effect of Fiscal tax revenue on Sustainable healthcare in Nigeria

Research Question: To what extent do fiscal tax revenue affects Sustainable healthcare in Nigeria?

Research Hypothesis Three: $H_0$3: Fiscal tax revenue have no significant effect on healthcare in Nigeria

Regression Results for Hypothesis Three($H_0$3)

Sustainable Health Care Result

Table 6: Regression Table for Hypothesis 3

Dependent Variable: LOG(SHC) Method: Least Squares Date: 25/03/25 Time: 3.15 Sample: 2011 2024 Included observations: 14				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	7.940486	0.971688	8.171844	0.0000
CIT	0.000356	0.000328	1.086726	0.3054
VAT	0.000756	0.000442	1.710407	0.1214
LOG(PPT)	-0.313026	0.139264	-2.247708	0.0512
CED	-0.000427	0.000428	-0.996636	0.3450
R-squared	0.866061	Mean dependent var		6.493833
Adjusted R-squared	0.806533	S.D. dependent var		0.336767
S.E. of regression	0.148127	Akaike info criterion		-0.709046
Sum squared resid	0.197473	Schwarz criterion		-0.480811
Log likelihood	9.963319	Hannan-Quinn criter.		-0.730173
F-statistic	14.54871	Durbin-Watson stat		0.928757
Prob(F-statistic)	0.000577			

Dependent variable: Log(Hcare) *5% level of significance

Source: Researcher's study, 2025

Vol. 9, No.07; 2025

ISSN: 2456-7760

Model 3

$SHC = \beta_{0i} + \beta_1 CIT_i + \beta_2 VAT_i + \beta_3 PHPT_i + \beta_4 CED_i + \mu_i$ .....Model 3
$SHC_t = 7.940486 + 0.000356 CIT_t + 0.000756 VAT_t - 0.313026 PHPT_t - 0.000427 CED_t$
The result in Table 6 showed that Fiscal tax revenue measured by Company income tax(CIT), value added tax (VAT), petroleum/hydrocarbon profit tax(PHPT) and custom and excise duties(CED) exerted a positive and negative effects. The coefficient of CIT is positive with 0.000356(t=1.086726,p=0.3054 >0.05) which indicated that there is a positive relationship between company income tax and Sustainable Healthcare. This means an increase in company income tax by 1% will generate to a 0.0003 percent increase in Sustainable Health care. This is in line with the a priori expectation.

The coefficient of VAT is positive with 0.000756(t=1.710407,p=0.1214 >0.05) which indicated that there is a positive relationship between value added tax and Sustainable Healthcare .. This means an increase in value added tax by 1% will generate to a 0.0007 percent increase in Health care. This is in line with the a priori expectation. The coefficient of the LPHPT is negative with -0.313026 (t=-2.247708,p<0.0512 >0.05) which is indicated that there is a negative relationship petroleum/hydrocarbon and Sustainable Healthcare in Nigeria .This means a1% increase in petroleum/hydrocarbon tax will not result into positive increase in Sustainable Healthcare but a decrease of 0.313026. This negates the a priori expectation The coefficient of CED is negative with -000427 (t=0.996636,p=0.3450 >0.05) which revealed that a negative relationship exist between customs and excise duty and Sustainable Health care in Nigeria. This negates the a priori expectation. The study experienced variations in individual independent variables analysis. The Adjusted R^2 explained the overall coefficient of determination which is the explanatory power of the model. This implies that within the model context, Fiscal tax revenue is responsible for 80.65% variations in Sustainable Health Care (SHC) while the remaining 19.35% is explained by other factors that were not considered for the purpose of this study.

Decision

At a level of significance 0.05 and degree of freedom 4 and 9, the F-statistics is 14.55 while the p-value of the F-statistics is 0.000577 which is lower than the adopted level of significance. Therefore the study rejected the Null hypothesis which implied that Fiscal tac revenue has significant effect on Sustainable Health care in Nigeria

4.2.4 Test of Hypothesis Four($H_0$4)

Research Objective: Examine the effect of Fiscal tax revenue on Sustainable power in Nigeria
Research Question: what effect do Fiscal tax revenue have on Sustainable power in Nigeria
Research Hypothesis: There is no significant effect of Fiscal tax revenue on Sustainable power in Nigeria

Regression Results For Hypothesis Four($H_0$4)
Sustainable Power Result

Table 7:Regression table for hypothesis 4

Dependent Variable: SPW
Method: Least Squares
Date: 25/03/25 Time: 03.15
Sample: 2011- 2024
Included observations: 14

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1941.048	379.3569	5.116680	0.0006
CIT	0.256344	0.660325	0.388209	0.7069
VAT	1.436190	0.874361	1.642559	0.1349
PPT	-0.120214	0.142118	-0.845879	0.4195
CED	-0.543688	0.871612	-0.623773	0.5483

R-squared	0.773261	Mean dependent var	3093.459
Adjusted R-squared	0.672488	S.D. dependent var	520.2085
S.E. of regression	297.7082	Akaike info criterion	14.50256
Sum squared resid	797671.6	Schwarz criterion	14.73079
Log likelihood	-96.51790	Hannan-Quinn criter.	14.48143
F-statistic	7.673312	Durbin-Watson stat	1.843254
Prob(F-statistic)	0.005638		

Dependent variable: Log(SPW) *5% level of significance
Source: Researcher's study, 2025

Model 4

$SPW = \beta_{0i} + \beta_1 CIT_i + \beta_2 VAT_i + \beta_3 PHPT_i + \beta_4 CED_i + \mu_i$ …..Model 4

$SPW_t = 1941.048 + 0.256344 CIT_t + 1.436190 VAT_t - 0.120214 PHPT_t - 0.543688 CED_t$

The result in Table 7 showed that Fiscal tax revenue measured by Company income tax CIT), value added tax(VAT), petroleum/hydrocarbon profit tax(PHPT) and custom and excise duties(CED) exerted a positive and negative effect. The coefficient CIT is positive, but not significant with 0.256344 (t=0.388209,p=0.7069 >0.05) which indicated positive but insignificant relationship between company income tax and Sustainable Power. This means an increase in company income tax by 1% will generate to a 0.256 percent increase in Power. This is in tendem with the a priori expectation. The coefficient of, VAT is positive but not significant with 1.436190 (t=1.642559,p=0.1349 >0.05),which indicates that there is a positive, but insignificant relationship between value added tax and Sustainable Power. This means an increase in value added tax by 1% will generate to a 1.436 percent increase in Power. This is in tandem with the a priori expectation. The coefficient LPHPT is negative and insignificant with -120214 (t=-0.845879,p=0.41951)which revealed that value added tax has a negative relationship with Sustainable Power in Nigeria. The result is not at par with theoretical expectation, meaning that a percentage increase in petroleum profit tax will lead to a 0.12 percent decrease in Power in Nigeria. The coefficient of CED is negative and insignificant with -0.543688 (t=-0.623773,

Vol. 9, No.07; 2025

ISSN: 2456-7760

p=.5483 >0.05) which revealed that a negative relationship exist between customs and excise duty and Sustainable Power in Nigeria. The result as presented is not in line with theoretical expectation implying that a percentage increase in custom and excise duties will lead to a fall in power in Nigeria by 0.54. The analysis of the results of individual independent variable showed varied positions. The Adjusted R^2 explained the overall coefficient of determination which is the explanatory power of the model. This implies that within the model context, Fiscal Tax revenue is responsible for 67.25% variations in Health care(HC) while the remaining 32.75% is explained by other factors that have not been considered for the purpose of this study.

Decision

At a level of significance 0.05 and degree of freedom 4 and 9, the F-statistics is 7.67 while the p-value of the F-statistics is 0.0056 which is lower than the adopted level of significance. Therefore the study rejected the Null hypothesis which implies that Fiscal tax revenue has significant effect on Sustainable Power in Nigeria

4.3 Discussion of Findings

The study examined the effect of fiscal tax revenue on sustainable infrastructural development in Nigeria. The study set four objectives and tested four hypotheses. The three theories used clearly showed the underpinning relevance and connectivity to the study. The Sustainable Development Theory showed that government needs to balance economic, social equity and environmental protection for the development of the nation. The Benefit Received Theory showed the efficiency of the four taxes in Nigeria economy, while the Optimal Theory of Taxation showed the result of social planning of the government to achieve good welfare for the people. In objective one which tested the effect of fiscal tax revenue on sustainable roads and housing, the study accepted the null hypothesis as there was no effect of fiscal tax revenue on sustainable roads and housing in Nigeria. Underpinned by benefit received theory and Sustainable development theory no evidence of tax justice as the conditions of the roads and housing are in deplorable state. The result is in tandem with that of Dlamini and Rangwaga (2021) and Ifonghone and Olele (2024) which discovered that Nigeria has not met the standard of infrastructure for Sustainable development. However, the result negate the results of Bennee et al.(2021) and that of Muoketwu and Udeh(2023, which discovered significant relationship because they did not specify specific projects in the economy.

In objective two, the study evaluated the effect of fiscal tax revenue on sustainable education, and discovered a strong effect of fiscal tax revenue on sustainable education ,which was underpinned by benefit received theory and sustainable development theory. The result is in tandem with Olugbade and Adegbie (2020) and that of Akinola and Akinrinola (2023) whose results revealed strong effect of taxews on infrastructural development. However, the results contradicted the results of Dlamino and Rangwaga (2024) and that of Ifonghone and Olele(2024) whose results found that infrastructural development cant not support sustainable development in Nigeria.

Vol. 9, No.07; 2025

ISSN: 2456-7760

In objective three, the study evaluated the effect of fiscal tax revenue on sustainable healthcare in Nigeria. And discovered that a strong positive effect between fiscal tax revenue and sustainable healthcare in Nigeria. The result aligned with the results of Mustapha et al.,(2023) and Muojepha and Udeh (2023) who found that tax revenue has effect on infrastructural healthcare development. However, the result negates the results of Dlamino and Rangwaga (2021) and ifonghone and Olele (2024) who found no relationship because Nigeria infrastructure is in deplorable state. The objective was underpinned by sustainable development theory and optimal theory of taxation. In objective four,the study evaluated the effect of fiscal tax revenue on sustainable power in Nigeria.The analysis of the data obtained showed a strong effect. Objective was supported by sustainable development theory and optimal theory of taxation. The result aligned with the results of Muojekwu and Udeh (2023) , Akinola and Akinrinlola (2023) and Oziegbe and Itua (2024) who found positive effect of taxes on power.The result however opposed the result of Ebimobowei and Ebikemeta (2024) who found that petroleum/hydrocarbon tax had no effect on electricity power in Nigeria.

4.4. Alignment with Sustainable Development Goals 9 and 17.

The results of this study align with Sustainable Development 9 which is on building durable infrastructure and promote sustainable industrialization for economic expansion with evidence from positive results recorded. The results recorded also align with Sustainable Development 17 specifically 17.1 which target the strengthen of domestic resource mobilization with the need to raise revenue needed to finance development plans to achieve other Sustainable Development goals. This specific goal focused on tax system to develop tax policies that will make tax collection efficient and open doors for sustainable revenues generation. The results of this research showed that the government of Nigeria needs to fully implement policies that will capture many tax payers to the tax net to fully capture the gaols.

4.5 Implications of Findings of the study:

The findings of this study will influence strategic thinking of the following sectors on Nigeria economy:

The Government and Regulators: In view of United nations 2030 agenda for all countries to achieve sustainable development, the findings will influence radical strategic thinking of the government to ensure tax justice and pursue infrastructure repairs and reconstruction of new facilities that will be able to support the economic transformation of all industrial and commercial sectors. The study has brought into the open the deplorable conditions of the infrastructure that cannot support sustainable development. The findings will also influence the regulators to introduce new tax policy and reforms that will focus on expanding the tax net for more tax revenue generation in view of the introduction of digital economy and significance economic presence that majorly centers on taxing the sectors, and also improve on tax administration for effective tax management to reduce the incidence of tax evasion, tax fraud and misinterpretation of tax avoidance which have negative effects on tax revenue collection.

Vol. 9, No.07; 2025

ISSN: 2456-7760

Foreign Investors: The study has discovered that Nigeria is a good country for investment, having established the challenges in the present situation. As soon as the issue of infrastructure is fixed, foreign direct investment are attractive in Nigeria. Having discussed the economic terrain of for development and growth from various literature review,it will aid proper financial planning for potential and current investors for business expansion and growth.

Accounting Practice: The findings of the study with the models that are predictive and prescriptive, it will influence accountants in the corporate organizations to integrate strategic corporate financial planning by adopting the models into their practice.

5. Conclusion and Recommendations: The study designed the work empirically, obtained from government agencies and tested the four hypotheses stated in null forms and obtained results analyzed, based on which the conclusion and recommendations were drawn

;

5.1: Conclusion: In the first objective, the study evaluated the effect of fiscal tax revenue on sustainable roads and housing and found no positive effect**.** This brings to the open evidence on no tax justice and reason why the state of roads are in deplorable conditions, which cannot support sustainable development in Nigeria. In the second objective, the study assessed the effect of fiscal tax revenue on sustainable education and discovered that fiscal tax revenue influenced sustainable education. However, despite the strong relationship that exists as conclusion, Nigeria not meeting the threshold of 15-20% of annual budgetary allocation to education stipulated by United Nations Educational, Scientific and Cultural Organizations. In 2021, it was 5.1%,2023 was below 7%,2024 was 7.98% and below 7% in 2025. This shows that Nigeria pursuit of sustainable development is below United Nations agenda. In objective three, the study determined the effect of fiscal tax revenue on sustainable healthcare in Nigeria. The study found a strong effect of Fiscal tax revenue on sustainable healthcare. Though in the individual analysis of the components of fiscal tax revenue, it was discovered that petroleum/hydrocarbon tax and customs and excise duties recorded negative relationship. This in evident in the government budgetary allocation to healthcare infrastructure which was 5.75% in 2023,4.47% in 2024 and 5.18% in 2025,which fell short of 10 % of Abuja declaration in 2001 and 15 % to 20 % threshold of United Nations Educational, Scientific and Cultural Organizations In the fourth objective, the study determined the effect of fiscal tax revenue on sustainable power in Nigeria.It was discovered that fiscal tax revenue had effect on sustainable power. Individual relationship reflected that petroleum/hydrocarbon tax and customs and excise duties had no relationship with power. This is also evident from the very poor state of power in Nigeria which has negative effect on the performance of all sectors in Nigeria economy. The study concluded that fiscal tax revenue affect sustainable infrastructural development in Nigeria.

5.2. Recommendations: Based on results of this study, the following recommendations are imperative in order to achieve the sustainable development agenda set by United Nations.

{i} The government should deploy the policy of tax justice by ensuring that adequate provision is made in the fiscal annual budget for roads and housing, so that the chain effects of good

Vol. 9, No.07; 2025

ISSN: 2456-7760

sustainable roads and housing can enhance the performance of all sectors of the economy for their optimum contribution to Nigeria Sustainable Development agenda.

{2] Though the research results showed strong relationship between fiscal tax revenue and sustainable education, the allocation of the government to education cannot meet the sustainable development goals of the future generations. The government therefore should ensure fiscal annual allocation of budget to education should not fall short of between 15% and 20% stipulated by United Nations Educational, Scientific and Cultural Organizations (UNESCO) in order to achieve Sustainable Development for future generations.to have their good lives.

{3} The combined effect of fiscal tax revenue showed a positive effect, however two significant tax revenue of Petroleum/Hydrocarbon profit tax and customs and excise duties showed negative relationship and insignificant effects on sustainable healthcare. Therefore the government should ensure that the annual fiscal budgetary allocation to healthcare should be between 15% and 20% as outlined by UNESCO for developing countries. This is the only way Nigeria can plan strategically for sustainable human capital that will guarantee Sustainable Development in accordance with United Nations agenda.

[4] The result of the study showed a strong significant combined effect of fiscal tax revenue on sustainable power infrastructure, however petroleum/hydrocarbon tax and customs and excise duties which are major tax revenue in Nigeria reflective negative and insignificant effect. Therefore the government should give priority to the power sector by ensuring high allocation is provided for it in the repair and restructuring of the sector for 24 hours production of electricity in the nation. This will guarantee higher capacity production of the nation's industries and higher performance for enhanced economic growth and development of Nigeria.

6. Contribution to knowledge and Future Research:

i. The study has discovered that fiscal tax revenue has great influence on the growth and development of the nation, hence the need for reforms in National Tax Policy for good tax administration and management. On Sustainable infrastructure Nigeria has not done much to achieve the goals set by United Nations. This also calls for policy and reforms on infrastructural development in all the sectors that will propel the full implementation and achieving the goals set for sustainable infrastructural that will propel Sustainable Development among the comity of nations.

ii. The study discovered that there is the need to integrate the practice of Sustainable Development theory, Optimum Tax Theory, and Benefit Received Theory into the operations of government ministries and parastatals. This will guarantee actions by all departments and sectors in the government to direct actions towards pursuing sustainable development for Nigeria.

iii. The study is a source of generational transfer of information for future research. It will form data base for future research in the areas of literature, theory and methodology.

iv. The models are predictive and the independent variable showing a combination of fiscal tax revenue with high adjusted R squared is an indication that the four types of taxes of companies income tax, petroleum/hydrocarbon tax and customs and excise duties are predictors of good

sustainable infrastructure In Nigeria. The models will help accounting profession for accurate planning and forecasting.

References

Adegbie, F.F., Nwaoba, A,N,& Osinowo, O.(2020).Non-oil tax revenue on economic growth and development in Nigeria.*European Journal of Business and Mnagement Research 3(1),1.10*

Adekanbi,J.A.,Olaoye,A.A. & Fakiyesi,O.A.(2024).An empirical analysis of tax revenue and total revenue of West African Countries. *International Journal of Business Management and Economic Review,7(6),10-27. ISSN:2581-4664*

Ademola,E.O(2022).Sustainable infrastructure for Nigeria sustainable economic development wither transportation or electric power supply? *Journal of Mega Infrastructure & Sustainable Development, 2(3),248-261. https://doi.org/10.1080/24724718.2021.2012364*

Ajayi, O.E., Adenuga, A.I., Giwa, A.B., Mabinuori,O., Onifade, T.A., Adekunle, A.R., Gbadamosi, O.L. &Adegbite, Y.D.(2025).Fiscal policy and infrastructural development in Nigeria: The way forward.*Journal of Southwest Jiaotong University,60(1),42-58* https://doi.org/10.35741/1SSN 0258-2724.60.1.4

Akinola,O.A.& Akinrinola,O.(2023).Impact of tax revenue and infrastructure development on economic growth of Nigeria. *Journal of Economic Management and Trade 29(3),1-15.ISSN:2278-098X*.

Akpokhio, M., & Ekperiware, M. C. (2022). Impact of Companies Income Tax, Petroleum Profits Tax and Value-Added Tax in Nigeria. *Journal of Economics, Business Management and Administration, 3(3), 31-47.*

Alexander, O.D. & Onaji, A.A.(2025).Tax revenue and economic growth in Nigeria:A theoretical and empirical. *Asian Journal of Econometric, Finance and Management,7(1),17-23. Doi:https://doi.org/10.56557/ajefm/2025/v7!/250*

Asaju, K.(2023).Infrastructural development and development administration: A retrospective. *Journal of foresight and Thought Leadership.2 (1),1-13. ISSN:2958-1001. https://doi.org/10.4102/joft/v2!/22*

Bennee, E. Okoye, P.V., C & Amahalu, N.N. (2021).Infrastructural development and economic growth of Nigeria.*African Journal of Business and Economic Development, 1(12),43-56.ISSN:2782-7658*

Bryzhko, V. G., & Bryzhko, I. V. (2019). Comprehensive assessment of the impact of road infrastructure development in a rural municipal area (Russia). *Espacios, 40(37), 19.*

Chijioke, A. K., & Amadi, A. I. (2020). Government Expenditure on Infrastructure as a Driver for Economic Growth in Nigeria. *Journal of International Business Research and Marketing, 5(2), 20-26.*

Dlamini, S. & Rangwaga,A.(2021).The development of sustainable but infrastructure in developing economies. Conference paper 2021, University of the Witwater Strand Publication. *https://www.researchgate.net/publication/353148727*

Ebimobo wei,A. & Ebikemefa,I.L.(2024).Taxes health infrastructural development in Nigeria. *Journal of Advanced Research and multidisciplinary Studies,4(3),43-63. ISSN:2997-3155. Dou.10.52589/JARMS –IAAF661NA*

Vol. 9, No.07; 2025

ISSN: 2456-7760

Edori, D. S., & Atabusi, M. (2022). The nexus between direct taxes and total revenue of the Federal Government of Nigeria. European Journal of Accounting, Finance, and Investment, 8(12), 4242-4050.

Ekanem, D.J., Etim, E.O., Ekwere, E.R.& Etukudo, F.A.(2023).Effect of company income tax (CIT) on economic development of Nigeria Economy. *International Journal of Economics and Financial Management,8(6),27-37. DOI:10.10.56201/ijefm.v.8 no 6.2023.pg 27-37*

Eke,P.(2023).Health sector expenditure and economic development in Nigeria. *Journal of Healthcare and Life Science Research 2(11),32-41 ISSN:2181-4368*

Emah,E.M.(2023).A mid-term review of Nigeria progress towards achieving the SD Goals. *AKSU Journal of Administration and Corporation Governance,3(3),35-47*

Fatai, J. O. (2021). Value added tax revenue and economic growth in Nigeria. Journal of Research in Humanities and Social Science, 9(10), 09-12.

Hota,S.P.(2023).Education infrastructure expenditure, enrolmant &economic development in Odisha, India. *International Journal of Educational Development 103(c) Doi.10.1016/j.ijedu.dev.2023.102903*

Ifoghere,J.O. & Olele,H.E.(2024).Infrastructure development and economic growth nexus: The Nigeria Experience. *Global Journal of Arts, Humanities and Social Sciences 12(9),57-72. ISSN 2052-6369. Doi:https://doi.org/10.37745/gjah*

International Institute for Sustainable Development-IISD(2025).Sustainable Asset Valuation. https://www.iisd.org

Ikeokwu, I. V., & Leyira, K. O. (2019). Government tax revenue and economic development in Nigeria. International Journal of Research in Business, Economics and Management, 3(3), 91-105.

John,M.O. & Aliyu,U.(2024).Educational infrastructure and its impact on academic performance in Nigeria schools. *IRE Journals,8(6),497-502 ICONIC Research and Engineering journals ISSN:2456-8880*

Jorgenson, D. W., & Landefeld, J. S. (2019). Implementation of a new architecture for the U.S. national accounts. American Economic Review: *Papers and Proceedings, 99(2), 64-68.*

Kanu,U.O & Chino,E.O.(2023).Power(Electricity)and Nigeria economic development. *Emerald International Journal of Scientific and Contemporary Studies 4(1), 131-142 ISSN:2705-230*

Kuyebi,F.O.& Omodero,C.O.(2025).Value added tax and economic development: focus on human capital development. *Studia Universitatus, vasile Goldis Arat-Economics Series. 35(1),49-82. Doi.https://doi.org/10/2478/sues-2025-0003*

Maccarthy, M.I.T. & Adamu,A.J.(2022).Customs and Excise Duties and Infrastructural Development in Nigeria (1997-2021). *Journal of Accounting, Marketing and Management Research,9(2),60-77*

Medeiros, V., & Ribeiro, R. S. M. (2020). Power infrastructure and income inequality: Evidence from Brazilian state-level data using dynamic panel data models. *Energy Policy, 146, 111734. https://doi.org/10.1016/j.enpol.2020.111734*

Mansour, A., Bentley, R.,Baker, E., LI, A. , Martino, E., Daniel, L.,..&Howden-Chapman,P..,(2024).Housing and health: an updated glossary. *BMJ Journals. Journal of Epitemology and Community Health.* https.//jech.bmj.com2022106/27.jech.2022-219085

Muhammad, O.A. & Otu, M.A.(2024).Overview of Nigeria infrastructural development.CSID Journal of infrastructural Development 7(3),521-532. https://doi.org/10.7454/jid/v7.13.1148

Muojekwu,H.O.,& Udeh,F.N.(2023).Effect of tax revenue on infrastructural development in Nigeria.*Journal of Global Accounting,9(1),161-189.ISSN:1118-6828.* https://journals.unizik.edu.ng/joga/article/view/2066

Mustapha, L. O., Olalekan, L. I., Damilola, A., Ayobami, A., & Ngozi, I. B. (2022). Tax revenue collections and health care infrastructural development in Nigeria. Journal of Finance and Accounting, 10(1), 19-24.

Obaretin, O., & Uwaifo, F. N. (2020). Value added tax and economic development in Nigeria. *Accounting and Taxation Review, 4(1), 148-157.*

Olugbade,J.A & Adegbie,F.F.(2020).Personal Income Tax and Infrastructure Development in Lagos State, Nigeria. *Journal of Finance and Accounting 8(6),276-29*3. *Doi.10.11648/j.jfa,20200806.14*

Olaoye, S. A., & Aguguom, T. A. (2018). Tax Incentives as a Catalyst of Tax Compliance for Tax Revenue and Economic Development: Empirical Evidence from Nigerian. *European Journal of Accounting, Finance and Investment, 1, 1-14.*

Osagie-Jacobs,J.(2025).Nigeria,UN review United Nations Sustainable Development Cooperation framework 2023-2027-Call for enhanced collaboration in key areas.Federal Ministry of Budget and Economic Planning. https://nationalplanning.gov.ng/Nigeria-un-review-united-nations-sustainabe-develoment-cooperation-framework

Oto,T.E.(2024).Value added tax and economic growth of Nigeria (2003-2022).*FUDMA Journal of Accounting and Finance Research,7(1),16-30.*

Oziegbe,D.J.& Itua,P.O.(2024).Non-oil tax revenue and infrastructural development in Nigeria. *Central European Economic Journal 11(58),200-213. Doi.10.2473/ceej/2024-014. ISSN:2543-682.*

Radomska,S.(2023).Optimal tax theory for investment in human capital and the role of family. *Studia Materiality, 2(39),41-57*

Safwat, H.S., Shakar, H.& Gian,P.C.(2019).The theory of Sustainable Development;A Review.*Rivista Di Studi Sulla Sostenibilita. Franco Angel Editors 0(2),13-28*

Shahid, M, Pooja, M., Huaping, S., Adeel, L &Armanda, P.(2024).Sustainable infrastructure, energy projects, and economic growth mediating role of sustainable supply chain management annals of operational research. *https://linkspringer.com*

Trojanowski, P. (2020). Comparative analysis of the impact of road infrastructure developments on road safety - a case study. *Scientific Journals of the Maritime University of Szczecin, 63(135), 23-28. https://doi.org/10.17402/436*

Udofia, A., & Bassey, U. S. (2019). Impact of infrastructure on foreign direct investment in Nigeria: An autoregressive distributed lag (ARDL) approach. *Journal of Economics and Sustainable Development, 10(3), 1-8. https://doi.org/10.7176/JESD*

Vol. 9, No.07; 2025

ISSN: 2456-7760

United Nations-UN(2024.Goals 9.Build resilient infrastructure, promote inclusive and sustainable infrastructural and foster innovation. https://sdgs.un.org/goals/goal9

United Nations –UN(2024).Sustainable infrastructure inveatment, United Nations environmental programme. https://www.unep.org

World Bank (2024).Taxes and Government revenue. https://www.worldbank.org/en/topic/taxes-and-government-revenue

World Health Organization (WHO) 2020.Global health expenditure database. https://apps.who.int/nha/database

Woji,M.T.(2024).Public health expenditure and economic development nexus: evidence from Nigeria. *International Journal of Economic, Commerce and Management, 12(7),225-239. ISSN:2348-0386* https://ijecm.co.uk

Yuan, X., Devin, D.& Nghia-Piotr,T.(2020).Infrastructure investment and sustainable goals. https://www.elibrary.imf.org

Zahedi,S.(2019).Sustainable Development Theory: A critical perspective and an integration model.*Journal of Economics and Sustainable Development, 10{21},43-52 ISSN:222-1700*