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Assessing the Compliance Level of Capital Gains Tax in Nigeria: Moderating Effect of Tax Complexity

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Abstract: *This study Assess the Compliance Level of Capital Gains Tax in Nigeria: Moderating Effect of Tax Complexity. Specifically, it assessed the effects of tax knowledge, tax complexity (tax laws), and tax responsibility on the taxpayers' compliance behavior of Car Sellers in Gombe and Bauchi states. A survey research design was used and a sample of one hundred and fifty (150) Car Dealers was drawn using purposive sampling technique from the population of Three Hundred and Fifty-one (351) registered with Gombe and Bauchi Car Dealers Association as at December 2023. Data for the study were collected through the administration of questionnaire which was designed using a five-point Likert Scale ranging from Strongly Agree (5 points) to Strongly Disagree (1 point). This study employed simple percentages and ordinary least square (OLS) regression techniques for data analysis, and the study found that taxpayers' complexity (TPC) negatively and significantly affects the tax compliance behavior of Car Dealers in Gombe and Bauchi state and taxpayers' knowledge positively and significantly affects tax compliance behavior of Car Dealers in Gombe and Bauchi state. The study recommends that a good SAS should be less cumbersome and simple to encourage tax compliance among taxpayers and that, government and policymakers should consider taxpayers' views when reviewing new tax policy reforms in Nigeria. The researcher wants to appreciate TETFUND for funding the research project.*

Keywords*: Compliance, Capital, Complexity, Law, Tax.*

1. Introduction

Tax is one of the oldest concepts of interest in governance, management and related representations. History has shown that, tax system was conspicuously evident *in* the ancient governance structure. Civilizations such as Mesopotamia, Egypt, Sumeritan tablets dated 3,500 BC, Athens and Rome have imposed different tax system to earn resources for administering the kingdoms (Chau, 2009). This is because, taxation is one of the fundamental, if not the most essential mainstay of hundreds and thousands of past kingdoms and municipalities in the ancient era (Brainyyah, & Rusydi, 2013). Payment of tax as at when due is a precious civic duty that stands the test of time from the very outset of communal life of humans (Daniel & Faustin, 2019). Up till today, there is salient linkage between payment of tax and provision of infrastructural facilities (Chau, 2009). In other words, the variability of the tax revenue is directly proportional to the infrastructural development. Therefore, the importance of tax continues to gain solid momentum across the global environment and cannot be over-emphasized. For instance, tax could equally be a strong instrument to encourage or discourage certain types of behavior (Brainyyah, & Rusydi, 2013; Chau, 2009). Taxation as a revenue mobilization tool could be deployed to correct the imperfections or deficit in the economy and to modify and stablise the income distribution or wealth circulation for the betterment of the populace (Ifueko, 2009). In a nutshell, the essence, consequence and material significance of tax as a system is quite numerous.

Despite the universality of tax system and its historical antecedents, different countries nowadays impose different types of tax system on its citizens depending on the peculiarities of the environment, uniqueness of the populace or areas of competitive and comparative advantage of the country. Generally, individuals and organizations do pay tax either on income, gains, profit or lately on consumption (FIRS, 2013). For instance, many taxes have, over the years, assumed prominence in the Tax is one of the oldest concepts of interest in governance, management and related representations. History has shown that, tax system was conspicuously evident is the ancient governance structure. Civilizations such as Mesopotamia, Egypt, Sumeritan tablets dated 3,500 BC, Athens and Rome have imposed different tax system to earn resources for administering the kingdoms (Chau, 2009). This is because, taxation is one of the fundamental, if not the most essential mainstay of hundreds and thousands of past kingdoms and municipalities in the ancient era (Brainyyah, & Rusydi, 2013). Payment of tax as at when due is a precious civic duty that stands the test of time from the very outset of communal life of humans (Daniel & Faustin, 2019). Up till today, there is salient linkage between payment of tax and provision of infrastructural facilities (Chau, 2009). In other words, the variability of the tax revenue is directly proportional to the infrastructural development. Therefore, the importance of tax continues to gain solid momentum across the global environment and cannot be over-emphasized. For instance, tax could equally be a strong instrument to encourage or discourage certain types of behavior (Brainyyah, & Rusydi, 2013; Chau, 2009). Taxation as a revenue mobilization tool could be deployed to correct the imperfections or deficit in the economy and to modify and stablise the income distribution or wealth circulation for the betterment of the populace (Ifueko, 2009). In a nutshell, the essence, consequence and material significance of tax as a system is quite numerous.

Despite the universality of tax system and its historical antecedents, different countires nowadays impose different types of tax system on its citizens depending on the peculiarities of the environment, uniqueness of the populace or areas of competitive and comparative advantage of the country. Generally, individuals and organizations do pay tax either on income, gains, profit or lately on consumption (FIRS, 2013). For instance, many taxes have, over the years, assumed prominence in the Nigerian governance structure. Notable among the taxes are companies' income tax, petroleum profit tax, value added tax and personal income tax.

One of the most neglected classes of tax is capital gains tax (Ifueko, 2009; Ramoni, 2021). Capital gains tax is a tax or levy imposed on the gains arising from the disposal of chargeable assets under the principal legislation (Capital Gains Tax Act). Capital gains tax is chargeable on options, debts, shares and stock, any currency other than Nigerian currency, securities, land and building, plant and machinery owned by individuals/busineses as well as fictitious assets like patent and goodwill (Oladipupo & Obazee, 2016). As an established norm of the Nigerian National Tax Policy, tax laws are frequently reviewed or amended to capture the underlying dynamics of the emerging trend especially in the areas of revenue generation. For instance, Finance Act, 2020 and Finance Act, 2021 have aptly amended the Capital Gains Tax Act so as to improve compliance in terms of revenue flow from the capital gains tax source. Casual evidence has shown that, the habit of assets acquisition or disposal without payment of due capital gains tax has been prevalent in Nigeria (Ramoni, 2021). Moreover, research studies have virtually neglected this type of tax due to either non-challant attitude of the taxpayers or the government continued unwillingness to step up effort and ensure that, all taxes from all sources are collected as at when due. Nigeria as a country of many complex socio-economic make up has been looking for ways to open up opportunities to improve tax revenue not only from crude oil but from other sources. Therefore, study on the compliance level as far as capital gains taxpayers is of material significance.

2. Literature Review

2.1 Conceptual Review

2.1.1 Concept of Tax

Tax is generally defined as a compulsory levy imposed on the income, profit or gains of the taxpayer in order to defray the cost of governance (Enemaku, 2012). Tax is also referred to as monetary charge imposed by the government on persons, entities, transactions or property to yield public revenue (Blacks, 2004). Usually, collection of tax is driven by a government conscious and deliberate action called tax policy. Tax policy differ from country to country. For example, tax is used as an instrument of fiscal policy so as to steer the economy to achieve certain micro and macro-economic aims (Chau, 2009). Equally, a country’s tax policy may be tailored to attract Foreign Direct Investment (FDI). It is also an instrument being used by countries to discourage consumption or importation of unwanted and desirable commodities (Ramoni, 2021; Chau, 2009). The tax policy of a country embraces all sorts of specific areas of country’s interest. It is worthy to note that, payment of tax is a compulsory obligation and not a discretionary one.

2.1.2 Meaning and Application of Capital Gains Tax

Capital gains tax refers to a tax revenue derived or received from the disposal of capital asset (Enemaku, 2012). Gains means that increase in the market value of the chargeable asset. In Nigeria, capital gains tax collection is legitimately justified on the account that, capital gain on chargeable asset improves the asset owners’ taxable capacity because his/her power to spend and save has tremendously increased (Chau, 2009). Moreover, capital gains tax Act defines capital gains tax as a tax on gains from the disposal of chargeable asset. Therefore, subject to the provision of the Capital Gains Tax Act, there shall be a charged tax to be called capital gains tax for the year of assessment in which this Act was passed and the subsequent years of assessment in respect of any capital gains, that is to say, gains accruing to any person on or after 1967 on a disposal of assets. The Act provides that, every such gain shall, except otherwise expressly provided, be a chargeable. The gains is charged at 10% on the disposal. The Act further provided that, the tax shall be chargeable at the rate mentioned on the total amount of chargeable gains accruing to any person after making such deductions as may be allowed under the Act in the computation of such gains.

Capital gains, unlike other gains are not distributed among categories of taxpaying communities in commensurate proportion to their taxable incomes, but rather such gains are concentrated in some exclusive clusters of property owners. Therefore, exclusion of such clusters from the scope of tax system constitutes a discrimination in tax treatment in favour of a particular class of taxpayers (Enemaku, 2012). In a nutshell, capital gains tax is created to avoid or to address the perpetuating gap of inequalities and to bridge the gap of income and wealth distribution (Ramoni, 2021). For instance, it is argued that, non-payment of capital gains tax by the supposed property owners puts relative burden and strain on the income tax of those who are not enjoying such gains (Ayua, 1999).

Despite the fact that, there are lofty benefits of capital gains tax, section of researchers and policy experts have argued that, capital gains tax may have lock-in-effect in the economy and it brings about low investment mobility especially in the developing countries where such investments are needed in multitudes (Ramoni, 2021; Chau, 2009). In Nigeria, Capital Gains Tax Act has outlined the classes of gains and assets to be subjected to the capital gains tax.

Tax Compliance is one of the most important issues in tax administration in Nigeria and beyond. Tax system performance can be calibrated by diverse measures in different contexts, such as cost of administration, revenue generation among others. However, operationally, it can be favorably argued that the magnitude and quality of effort by these tax institutions are best revealed by the resultant rate of tax compliance which is still low across climes and cultures in developing countries. There have been lots of efforts to improve the rate of tax compliance among the taxpayers in various African countries. Compliance strategies have been adopted in different shades to move taxpayers into the tax net in different parts of the world including Africa. This approach rests on the use of tools such as tax audit, fines and other forms of deterrence measures which can increase the probability of detection of defaulting taxpayers.

While tax administrations are subscribing to the principle of enforcement, there is a need for gradual paradigm shift in tax compliance discourse to incorporate the major drivers of tax system performance such as income of taxpayers, trust in government, governance quality, ethnicity, tax complexity and tax knowledge among others (Ali et al., 2013). This could come in either initiating new policies that can ensure the right mix of enforcement and persuasion or even reviewing the existing tax policies to factor in the behavioral tendencies of taxpayers. This suggestion has attracted diverse responses from scholars (in tax compliance literature) and policy makers as to the nature of approach to ensure an expanded tax base and enhanced tax system performance. Specifically, in Nigeria, it is found that, tax compliance in relation to some special classes of taxes is not quite encouraging. Studies on the critical and superficial factors of tax compliance are a most needed demand of the present time.

2.3 Theoretical Framework

many theories on tax compliance, however, this study is anchored on equity theory and the Slippery Slope Framework (SSF). The equity theory has been explained by social psychology framework as a vital theory in explaining tax compliance behaviour (Fjeldstad, 2013). This theory stated that when tax system is cumbersome, its fairness might be questioned by the taxpayers and the more complex the tax system is the taxpayers can perceive that there is unfairness in it. Also, a framework that is useful to understand tax compliance is the SSF, which was developed within the tax compliance works (Kirchler, Hoelzl & Wahl, 2008). According to Kirchler et al. (2008) slippery slope is a concept integrating economic and psychological factors of tax compliance. The SSF suggests that the effectiveness of economic and non-economic factors depends on the association between taxpayers and tax authorities. Basically, the slippery slope spelled out the interaction between taxpayers and tax authorities in order to increase tax compliance. This framework notes that the tax environment can vary on a continuum between an antagonistic climate (i.e., where taxpayers and the tax authority work against each other) and a synergistic climate (i.e., where taxpayers and the tax authority work together). In antagonistic climates, the tax authorities believe that taxpayers evade taxes whenever they can and they should be carefully monitored; taxpayers, for their part, is of the opinion that they are victimized by the tax authority and it is good to hide. In synergistic climates, taxpayers see tax authorities as providing a service for the community, and as being part of the same community, the taxpayers fit in.

Based on the SSF, tax authorities secure cooperation from taxpayers through two different factors, namely, power and trust. Power underscores the power of tax authorities to monitor the behaviour of taxpayers so as to increase tax compliance by using deterrence method such as audits and penalties. Trust stresses on the association between taxpayers and tax authorities with more polite and considerate method. Further, Kogler, Muehlbacher and Kirchler (2013) suggest that authorities' power and trust in authorities affect tax compliance. More specifically, when authorities' power and trust in authorities are low, tax compliance will also be low because taxpayers will act rationally by avoiding taxes and maximizing their profits. In contrast, when power and trust increase, tax compliance will also likely increase. In addition, based on the framework, increasing trust in tax authorities and enhancing taxpayers' perception of tax authorities' power will potentially increase tax compliance. Furthermore, Kogler et al. (2013) posit that trust in tax authorities and tax authorities' power enhance tax compliance, but with different magnitude. Trust will lead to voluntary compliance while increased authorities' power increases enforced compliance. Similarly, Mas'ud, Manaf, and Sa'ad (2015) state that high degree of trust in authorities joined with high authorities' power might probably lead to greater tax compliance.

3. RESEARCH METHOD

For this study, survey research was used and all the three hundred and fifty-one thousand Car Dealers registered with Gombe and Bauchi Car Dealers Association were as at December 2023 were considered. Purposive technique of selecting sample was used to select a sample of one hundred and fifty (150) Car Dealers. The data for the study was gathered through the administration of questionnaire which was designed using a five-point Likert Scale ranging from Strongly Agree (5 points) to Strongly Disagree (1 point). Generally, the questionnaire items are related to taxpayers' complexity, taxpayers' knowledge, as well as taxpayers' compliance behavior. Five (5) questions each were used to measure taxpayers' complexity, taxpayers' knowledge and taxpayers' compliance behaviour as presented in Appendix I. This study used Cronbach alpha to measure the consistency of the instruments used. The Cronbach alpha of all the questionnaire items is 0.82, since the benchmark for reliability coefficient is 0.67-0.70 (Oladipo et al., 2022), it shows that the instruments used are reliable. However, in other to establish the content validity, the study reviewed previous studies and identified possible items used by other studies which was included in the scales used. Expert opinions was sought from researchers that have interest in the field of this research study. The scales were then developed and tested on a group of respondents similar to the sample in the study. With opinions and feedback from previous studies and research experts, the measurements were modified. With the modification, a rational level of assurance in content validity was achieved. This study employed simple percentages and ordinary least square regression techniques for data analysis, while Statistical Package for Social Sciences (SPSS) 25.0 was used for the analysis.

4. Results and Discussion

Results and Discussion for this study, one hundred and fifty (150) copies of questionnaire were distributed to the respondents out of which one hundred and twenty (120) copies were returned (a response rate of 80%). Thus, the analysis and discussion are based on the one hundred and twenty (120) copies returned.

4.1 Demographic Characteristics of the Respondents

The bio-data of the respondents are presented in Table.

Table 1: Demographic Characteristics of the Respondents

		FREQUENCY	PERCENTAGE
QUALIFICATION:	PRIMARY CERT.	20	17
	SSCE	40	33
	OND	35	29
	Bsc/HND	20	17
	Msc	5	4
	TOTAL	**120**	**100**
YEARS IN BUSINESS:	Below 2 years	25	21
	2-4	70	58
	5years and above	25	21
	Total	**120**	**100**

Source: Field Survey (February, 2023)

Table 1 showed the distribution of the demography of the Car Sellers in Gombe and Bauchi state. It shows that 20 (17%) of the respondents obtained primary school certificates, 40 (33%) of the respondents are having SSCE, 35 (29%) of the respondents obtained OND as their highest qualification, 20 (17%) of the respondents obtained B. Sc./HND, while 5 (4%) of the respondents obtained M Sc. It is evidenced from Table 1 that most of the Car Sellers owners are attain some level of educational qualifications and therefore, they can be able to understand tax laws. Table 1 also showed that 25

(21%) of the respondents spent less than 2 years in their businesses, 70 (58%) of the respondents spent between 2-4 years in their businesses, while 25 (21%) of the respondents spent 5 years and beyond in their businesses. This implies that most of the respondents have been in business for a long time thereby making them conversant with the tax laws due to their experience.

4.2 Analysis of Regression Result

The regression results on how taxpayer's complexity and taxpayers' knowledge affect tax compliance behavior are shown in Table 2.

Table 2: Regression Result

VARIABLE	COEFFICIENT	T VALUE	BETA-VALUE	T- VALUE
Constant	.229	.974		.332
TPC	-336	-4.031	.505	.000
TPK	.364	3.992	.319	.000
R2	.369			
Adjusted R2	.353			
F-Value	25.252			
P-Value	0.000			

Source: Output from SPSS 25.0

Table 2 showed R2 of 0.369 which means that taxpayer's complexity and taxpayers' knowledge account for about 37% variation in tax compliance behavior under self-assessment basis of Capital Gain Tax of Car Sellers in Gombe and Bauchi state, while the remaining 63% is accounted for by other variables not captured in this model. It also showed that the model is fit as shown by the P-value of F-statics of 0.000. This implies that the independent variables can jointly predict the taxpayers' compliance behavior.

It is evidence from Table 2 that taxpayers' complexity shows a coefficient value of -0. 336 and Pvalue of 0.000. This indicated that taxpayers' complexity (TPC) negatively and significantly affects the tax compliance behaviour of Car Sellers in Gombe and Bauchi state. From the foregoing result, the null hypothesis which states that taxpayers' complexity has no significant effect on tax compliance behaviour of Car Sellers in Gombe and Bauchi state is rejected. This result is supported by the study of Gambo et al. (2014) who documented a negative and significant effect of tax complexity on tax compliance behaviour. Moreover, taxpayers' knowledge exhibits a coefficient value of 0.364 and a p-Value of 0.000. This implies that taxpayers' knowledge (TPK) has positive and significant effect on tax compliance behaviour of Car Sellers in Gombe and Bauchi state at 5% level of significance. It can be deduced that the null hypothesis which states that taxpayers' knowledge has no significant effect on tax compliance behaviour of Gombe and Bauchi state was rejected. Therefore, taxpayers' knowledge has a positive and significant effect on the tax compliance behaviour of Gombe and Bauchi state. The positive and significant effect of taxpayers' knowledge suggests that the provision of adequate tax education to taxpayers will enhance tax revenue of the government. Tax training would lead to tax compliance behaviour of the taxpayers, because when required tax knowledge is acquired in the field of tax legislations, perfect filing of tax returns, and prompt payment of tax due on time (Nagel, Rosendahl, van Praag & Goslinga, 2019). This finding concurs with the findings of Prasetyarini *et al.* (2019) and Oladipo *et al.* (2002)

5. Summary and Conclusion

Self-assessment System (SAS) is a system which allows taxpayers to file their returns in line with the provision of tax legislations. However, prevalent issues of tax non-compliance among taxpayers have been recognized by researchers as the main difficulty hampering the attainment of SAS, particularly in African countries. Therefore, this study assesses the effects of tax complexity and tax knowledge on tax compliance behaviour under SAS of Car dealers in Gombe and Bauchi state, Nigeria. Results show that taxpayers' complexity (TPC) negatively and significantly affect the tax compliance behaviour of Car Sellers in Gombe and Bauchi state and that taxpayers' knowledge has a positive and significant effect on the tax compliance behaviour of Car dealers in Gombe and Bauchi state. The study recommends that a good SAS should be less cumbersome and simple to encourage tax compliance among taxpayers and that government and policymakers should consider taxpayers' views when reviewing new tax policy reforms in Nigeria. There is also the need to identify the non-tax payers and collect money from the compliant taxpayers that lead to data-driven decision making that will burst revenue for the country.

This study is constrained by the sample for the study, which is restricted only to Car Dealers in Gombe and Bauchi state, as such the study's findings may not be extended beyond the study population and therefore, is of help to all the Car Dealers in Gombe and Bauchi state even though Car Sellers in Gombe and Bauchi state in other states in Nigeria may benefit because they have the same features. This study assesses the effects of tax complexity and tax knowledge on tax compliance behaviour under SAS of Car Dealers in Gombe and Bauchi state, Nigeria. Future studies may look at other factors influencing tax compliance behaviour that are not used in the present study such as tax commitment, tax amnesty programs, power of the tax authorities and corruption. Also, future studies should consider all Car Dealerss in Nigeria whether same result can be obtained.

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