

HARNESSING INTERNALLY GENERATED REVENUE: A PANACEA TO TAX EVASION AND AVOIDANCE IN NIGERIA A STUDY OF EKITI STATE

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ABSTRACT

This study review the internally generated revenue as a panacea to tax evasion and avoidance in Nigeria and take a critical concerned about the significance of tax evasion and avoidance which constitute a great concerned for revenue sources as a nation. A sample of fifty respondents consisting official of Ekiti state civil service commission and 25 self employed small scale enterprises who have major of their investment in Ekiti state. The gathering instrument used in the study was interview and questionnaire schedule which were co administered by the respondent and analyzed using analysis table percentage. The following findings were show that the enlighten drive of the tax payers as to the purpose or need for tax and as to tax law and legislation is not sufficient, Nigeria citizen at all level, should be educated on their civic responsibility to pay tax, either self employed, under or under wise. It is also shows that most of the tax payers especially the self employed are not keeping proper record of their business affairs which make it difficult to determine the net income. It is hereby recommended that more enlighten programme should be embarked upon for the tax payers in order to appreciate the need to pay tax.

KEYWORDS: Personal Income Tax, Pay-As-You-Earn (PAYE), Direct Taxation, Withholding Tax, Capital Gains Tax, Stamp Duties