



The AAA DEBATE SERIES

TOPIC:

Enhancing Internally Generated Revenue in a Post Covid World – The Nigerian Case Study

Episode 2 – Concluding Session

About AAA

The Africa Advocacy Alliance (“AAA”) is a group of African professionals committed to promoting Africa’s positive renaissance, integration and prosperity. Our objective at AAA is to reframe Africa’s narrative to drive positive change and development through strategic thinking for desired policies, implementing initiatives and projects across sectors. Our mission is to provide advocacy, policy development and implementation, supported with advisory services for the benefit of African governments, businesses and organizations.

Purpose

Through these Debate Series we will convene public conversations on key policy issues in a unique way by teasing out practical ideas through well researched subject matter experts engaging in forthright, energetic, but always respectful, debates. The purpose of the AAA Debate Series is to translate the debaters’ discussions and arguments into non-partisan practical policy recommendations and strategies for local, state and federal governments in Nigeria and beyond in the African continent.

In this concluding session, the founder of AAA, Ms. Adefunke Adeyemi, hosts three experts – a Practitioner, a Scholar and an Innovator – all with vast knowledge on generating State internal revenue, to a very lively debate. Get ready for the fireworks to fly and let’s see how well the debaters agree, disagree or agree to disagree!

Background

Beyond the tragic health hazards, human and social consequences of the COVID-19 pandemic as it sweeps the globe, the economic uncertainties and disruptions that have resulted come at a significant cost to the global and regional economies. Heavy consequences are expected for countries most dependent on oil and other commodities. According to the World Bank, oil and gas accounts for about 90 percent of Nigeria’s exports and about half of its consolidated government revenues. Therefore, Nigeria falls into the extremely

dependent category. So, the question must be asked – What will happen to Nigeria’s economy?

There will be a huge financial constraint on the government to bridge the funding needs of the States and a lot of States will have to look at generating revenues to be able to function effectively. Should the Federal Government be expected to continue to cater to all the financial needs of States in these extremely challenging circumstances? What needs to happen internally if States are to continue to function effectively?

Debate Questions

1. Democracy is based on a social contract – to provide basic amenities in return for votes and payment of taxes. It’s been said that the social contract in Nigeria is non-existent because whatever money that is collected is not actually used to provide for these amenities. What say you?
2. Lagos State is the forerunner of IGR in the country. Tell us the key pillars of its secret formula. Is the formula easily replicable across the states?
3. During the last debate, it was mentioned that the existing laws are sufficient to drive IGR in the States. Is the 2019 Finance Act optimal to promote effective tax administration, public infrastructure and national development? What would you like to see added, removed or amended?
4. When and how should the tax net be widened to increase IGR collections and volumes? In the absence of new avenues of collection, is it justifiable to increase the tax burden on taxpayers already in the tax bracket?
5. What recommendations do you have for other States that are not generating funds but continue to rely on allocations from a government that can no longer afford it?
6. What are some of the challenges, successes and effective practices that could facilitate federal, state and local government partnerships towards effective and innovative tax and revenue generation, administration, which will promote development, prosperity and security in Nigeria?

DEBATERS



Mr. Ayo Subair,
*Executive Chairman, Lagos State
Internal Revenue Service*

Mr. Hamzat Ayodele Subair holds a Bachelor of Arts degree in Economics as well as a master's degree in business administration. He is a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN) and Chartered Institute of Taxation of Nigeria; He is also an Associate of the Business Recovery & Insolvency Practitioners Association of Nigeria (BRIPAN). He has over 37 years accounting experience providing advisory, taxation and management consultancy services spanning across the various industries including Oil & Gas corporations and IOC's, Manufacturing, Trading and hospitality. He has sat on the Board of various Government and Non-Government Institutions. He was appointed as Executive Chairman of the Lagos State Internal Revenue Service in August 2016. Since his assumption of office, the Agency has witnessed improving efficiency which have culminated in strong revenue collection for Lagos State.



Professor Michael Oseni,
Polytechnic, Ibadan, Oyo, State

Professor Michael Oseni has dedicated his career to the field of accounting and tax administration for the past 36 years with over 30 publications which he has presented locally in Nigeria and internationally. He is currently Principal Lecturer of Accounting at the Polytechnic, Ibadan, Oyo State, where he commenced his academic career over 18 years ago, teaching various classes on accounting, budgeting and financial control. Prior to his academic career he spent another 18 years in the private sector. Professor Oseni received his doctoral, masters and undergraduate degrees from Bowen University, Iwo; Olabisi Onabanjo University, Ago-Iwoye; and Ladoko Akintola University of Technology, Ogbomoso, Nigeria, respectively. He is a fellow at the Institute of Chartered Accountants of Nigeria and an Associate at the Chartered Institute of Taxation of Nigeria.



Mr. Akintunde Oyeboode,
*Special Adviser, Investment, Trade
and Innovation, Ekiti State*

Akintunde Oyeboode is an Economist, passionate about sustainable development, finance, investment and youth unemployment. He began his career as a Research Assistant at the Lagos Business School and spent over a decade in various banking roles with First City Monument Bank (FCMB) and Stanbic IBTC Bank where he was the Country Head of SME Banking. He was also the pioneer Executive Secretary of the Lagos State Employment Trust Fund (LSETF) where he led the development of programmes that provided loans of over N6 billion to 10,000 beneficiaries. During his time at LSETF, the institution supported the creation of 100,000 jobs in 3 years, leading to a drop in the unemployment rate in Lagos State. Akin is currently the Special Adviser to the Governor of Ekiti State on Investment, Trade and Innovations. In this role, he is responsible for developing Ekiti State's Investment Promotion strategy and establishing its Investment Promotion Agency.



Adefunke Adeyemi
Founder, Africa
Advocacy Alliance
Host

Recently honoured as one of the 200 globally Most Influential People of African Descent (MIPAD) in affiliation with the United Nations Decade for People of African Descent, Funke Adeyemi is a lawyer, advocate, global aviation expert and executive mentor. She is a catalyst of change, influencer and transformative thought leader, positively impacting lives and the business environment through her passion, work and initiatives focused on driving value, best practices and international standards across sectors. She has spearheaded several thought

leadership initiatives and pioneered women in aviation leadership initiatives and capacity building in the Africa and Middle East region over the past 10 years. She holds a Master of Laws (LL.M.) degree from the University of Cambridge, U.K. after obtaining her undergraduate law degree from University of Lagos. She also holds a Masters in Business Administration (MBA) from the Nanyang Business School, NTU, Singapore in collaboration with Berkeley Haas School of Business and Wharton Business School.

Background Reading

- "Internally Generated Revenue (IGR) in Nigeria: A Panacea for State Development." by Michael Oseni https://www.researchgate.net/publication/328346885_Internally_Generated_Revenue_IGR_in_Nigeria_A_Panacea_for_State_Development.
- Oseni, M (2014). Multiple taxation as a bane of business development in Nigeria, Academic Journal Interdisciplinary Studies MCSER Publishing, Rome-Italy. Vol. 3 No 1 March 2014 E-ISSN 2281-4612 ISSN 2281-3993 pp 121-128. www.msceser.org



Friday, 29th May, 2020



4 pm (Lagos, Nigeria Time)

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