

Industry Webinar Report





The background of the slide is a night-time aerial view of a city, likely Tokyo, with its lights reflecting on the streets and buildings. Overlaid on this image is a network of white dots connected by thin white lines, forming a complex web that spans the entire width of the slide. The top of the slide features a curved teal header. The main text is in a large, white, serif font, centered in the upper half of the image.

Participating in the newest
communications technologies
becomes compulsory if you want
to remain part of the culture.

David Porush



Ben Akabueze
Director-General,
Budget Office



Muhammad Mamman Nami,
Chairman,
Federal Inland Revenue
Service (FIRS).



Olusola Teniola,
President, Association of
Telecommunications
Companies of Nigeria
(ATCON)



Taiwo Oyedele,
Fiscal Partner &
West Africa Tax Leader,
PwC Nigeria;



Ogbo Okiti,
Managing Director,
BusinessDay.



Gbenga Adebayo
Chairman,
Association of Licensed
Telecommunications
Operators in Nigeria



Eno Udoma-Eniang
Head,
Government &
Legislative Affairs,
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Prof. Teju Somorin,
Professor of Taxation
& Fiscal Policy
Dean, College of
Postgraduate Studies
Caleb University, Lagos



Funmi Olaniyi,
Manager,
Andersen Tax



Emilia Asim-Ita,
Practice Director,
A'lime Media Limited

EXECUTIVE SUMMARY

The TTSWG hosted its 3rd Industry Webinar on Friday, October 9, 2020 in partnership with BusinessDay and BudgIT. As a collaborative effort aimed at yielding joint action amongst key Telecommunications and Technology stakeholders, the event comprised of a panel of experts along with top-level government officials.

During the lockdown, the FIRS Chairman requested telecom operators to remit taxes due to perceived maximized profit gains. Subsequently, the Federal Government implemented a series of tax reforms aimed at increasing government revenue to tackle the economic impacts of COVID-19 amongst others.

These and other challenges in the sectors informed a conversation and subsequent engagement of stakeholders to foster increased collaboration between the Public and Private Sectors. Accordingly, a critical look at the role of taxation in ensuring sustainable economic growth, efficient tax administration and fiscal transparency,



Hon. **Zainab Shamsuna Ahmed**
Minister of Finance,
Budget & National Planning

as well as relevant incentives (such as during and post COVID-19) and challenges faced by organisations such as multiple taxations became inevitable to contribute significantly to the federal government's economic recovery plan. By repositioning for economic recovery post COVID-19, sustainable policies to promote and ensure a more conducive business environment for organisations as they navigate the uncertainties resulting from the pandemic cannot be overemphasized.

With a combined viewership of 612 across select social media platforms, the event has in attendance 1,467 on the live event page hosted by BusinessDay Media. With the Finance minister's keynote address to kick-start the discussions, a cross-section of experts carefully drawn from relevant agencies and private sector networks from both the telecoms and technology

industries to exhaustively discuss the need for public-private partnership in order to initiate sustainable tax policies.

This report gives an insight into the conversations and key recommendations by panelists and participants at the event. A summary of these are highlighted below:

FEDERAL GOVERNMENT

- Government needs to administer targeted incentives. It should be aimed at vulnerable individuals and organisations.
- The Telecoms sector should be given its pride of place as the anchor that facilitates other sectors of the economy.

- Government should refrain from introducing new taxes and should not increase the rates of existing laws or introduce tax compliance burdens. Instead, the need to focus on collecting data rather than taxing is expedient so data can be used for economic planning.
- Accountability with numbers was emphasized as key. To solve the issue of accountability, people need to show an interest.
- Government must always contextualize solutions - locally made to address local circumstances – such as Digital taxes which seem arbitrary. There is a need to exercise caution in order not to chase shadows in a bid to generate income for the government.
- The need to be serious about creating a digital economy will help to bridge the digital divide between the haves and have-nots.



TELECOMS & TECH SECTORS

- There is one national network irrespective of the operator, the sector has become the most critical sector to any economy and service quality, as demonstrated during the lockdown must be sustained
- The industry faces multiple taxes from the government and the mechanism used in collating the taxes must be reviewed through collaboration and continuous engagement

- Incentives for integral operation of the telecoms and technology industries should be considered
- To enable economic sustainability, government needs to consider the rapid emigration of human resources to other economies from Nigeria
- FIRS was ill advised during the lockdown; little consideration was given to the upsurge in the cost of production with

regards to the economy and human capital.

- Government agencies need to acknowledge that the peculiar costs of operating businesses in Nigeria, when compared to other climes, is higher and reflect same in the creation of taxes and levies because operators in the industry bear additional costs such as power.

PUBLIC SECTOR AGENCIES



- In order to maximize its revenue, the governments would need to ensure create policies that enable the successful implementation of tax reforms through the Finance Act 2020;
- Revenue generating agencies should have resilient systems that can continue to operate during the pandemic;
- The business of tax essentiality revolves around an engagement with all stake holders. Nigeria needs a plan for tax reform and simplification of tax processes;
- The establishment of a tax court to settle all tax disputes is urgently required. There are too many gaps and issues in the existing tax laws and the rate of amendment is poor.
- Capacity development of tax officers must be investigated as there is a need to build human capacity of tax officers to enable efficient services to the public;
- Industry players need to move from laying complaints to stating the specifics when advocating for tax reforms; this would ensure speedy consideration of amendments and avoid consistent outcry against taxes without due consideration;
- Taxpayers should be treated as kings and given better incentives to pay tax. Also, good governance is important to taxpayer compliance;

Although the FIRS has endeavoured to balance between taxation and providing palliatives, there needs to be an establishment of an office of tax simplification and multiple taxes and levies should be reviewed

KEYNOTE ADDRESS

Hon. **Zainab
Shamsuna Ahmed**
Minister of Finance,
Budget & National Planning



Mrs. Zainab Ahmed delivered a virtual keynote speech that set the premise for the industry webinar. She began by emphasizing the huge impact that COVID-19 has had on the Nigerian economy and the world at large such as: drop in household income, increase in unemployment and underemployment, constrained fiscal space and consequent weakening of the international trade position of the country.

“The government would ensure policies to enable successful implementation of tax reforms through the Finance Act 2020 and also to ensure that revenue generating entities have resilient systems and we can continue to operate amidst the lockdown.”

– Hon Zainab Shamsuna Ahmed

This, she stated, was also exasperated by Nigeria's dependence on oil. In her address, the minister expressed the government's commitment to developing a sustainable economic plan that will **“include fiscal policy measures, monetary policy measures and real sector measures aimed at responding adequately to the challenges faced from the pandemic.”** She also stated that measures have been put in place to stimulate the economy and create jobs in several sectors.

According to her, in order to maximize its revenue, **“the government would ensure policies to enable successful implementation of tax reforms through the Finance Act 2020 and also to ensure that revenue generating entities have resilient systems and we can continue to operate amidst the lockdown”**. To round off, the Honourable Minister seized the opportunity to request and encourage public-private partnerships to help chart Nigeria to a resilient and sustainable path of growth.

Fast-tracking Economic Recovery through Robust Tax Policies and Practices

The dire need to articulate policies and practices that will guarantee economic recovery within record time has been underestimated, according to the moderator. Just as the role that tax policies and practices play as a tool for revamping businesses and ensuring economic recovery. In exploring ways in which the government can ensure that the average tax to GDP ratios do not decline as a result of the pandemic, Taiwo Oyedele began by putting into context the contribution of the telecoms and technology industries to the economy which stand at 9-10% of GDP. According to him, the significance of this contribution is that they have become the “life blood” of the economy.

Panel 1:

Moderator:



Olufunmilayo Olaniyi,
Manager, Private Clients &
Family Wealth Group at
Anderson Tax



Taiwo Oyedele
Fiscal Partner
& West Africa Tax Leader,
PWC



Olusola Teniola
President,
Association of
Telecommunications
Companies of Nigeria



Gbenga Adebayo
President,
Association of Licensed
Telecommunications
Operators in Nigeria

How can the government ensure that Nigerians' average tax to GDP doesn't decline as a result of the pandemic?

The COVID-19 pandemic can serve as an opportunity to improve the

system of getting taxes to ensure that those who have hitherto evaded

“ We're going to have millions, if not tens of millions, in poverty without the telecoms sector ”

– Taiwo Oyedele

tax remittances are provided an opportunity to contribute their quota. At the sub-national level, technology has been leveraged to improve remittances. For instance, Kaduna State increased internally generated revenue (IGR) from 13 billion to over

44 billion NGN with no new imposed taxes. Therefore, Taiwo argued, the government only needs to repeal many of the taxes that only create problems for organisations without generating revenue.

What are your thoughts on the challenges organisations face such as the multiple taxations as well as the FIRS secular to telecommunications companies to remit taxes despite many organisations making generous donations to support the national response to the COVID-19 pandemic? What do you think is the major challenge that organisations face concerning taxation?

“ Are we seriously, seriously considering building a digital economy which will create a digital divide of haves and have-nots? Because, any charges applied to investments will naturally be passed on to the consumers. ”

– Taiwo Oyedele

In Olusola Teniola's view, the challenges faced with multiple taxations and the position of the FIRS is an outcome of a misunderstanding of the digital economy. According to the industry leader, a digital economy is the bedrock of our society and it is no longer an option. A lot of work still needs to be done in Nigeria to build the infrastructure to support a digital economy before the nation can fully be transformed. This transformation in his opinion would require at least 130 billion by 2030 to sustain population growth and so, multiple taxations inhibits the progress of the

industry. A few considerations to be reviewed were suggested such as spreading the tax base and harmonising the multiple taxes. This, he opined, is more desirable than indiscriminately imposing taxes, levies and charges - which currently stand at 39 taxes imposed on the telecommunications and technology sectors - without a sustainable plan for taxes to be paid at the federal level and then disbursed to the state and local governments. He concluded with a note of caution that the effect of multiple charges is applied to investment costs and passed on to consumers.

What are the two major learning outcomes for the telecommunications operators from this pandemic and how can they be leveraged on to foster Nigeria's growth and economic recovery post-COVID-19?

It was a learning moment midway through the discussion as Gbenga Adebayo reflected on the major learning outcomes for operators from this pandemic and the growth and economic recovery opportunities in the present and near future. He emphasized on the unified nature of the national network irrespective of the players who operate in the sector. The first milestone lesson was that the sector delivered on its functions throughout the pandemic without any day of service downtime or collapse. A key lesson learnt second milestone was that the world would have ground to a complete halt without telecommunication

services because services provided by industry operators across both sectors have become the most critical infrastructure for any economy. Therefore, according to him, all stakeholders should recognise the critical nature and provide incentives such as a regulatory framework and a tax regime that would be favourable. Consequently, economic sustainability will only be feasible if prepared for and all stakeholders critically revise and reconsider training and retaining human capital in order to boost the critical nature of services.

“irrespective of what side of the network you belong, we have one national network

Telecom has become the most critical infrastructure to any economy.”
– Gbenga Adebayo

During the pandemic, there seemed to be a mismatch in communication and expectation between the telecoms operators and the FIRS or budget office with respect to the gains and remittances of tax. You mentioned one part already but has this been fully dealt with and are all parties aligned to your satisfaction

Adebayo considered the FIRS directive on tax remittances to be ill-informed because there was an impression that telecom operators were making revenue, without considering the significant costs that went into running the networks and ensuring no down time. He explained this by saying that although the right of passage was given by the presidential committee, honourable minister and police force, there were incidents where haulage trucks were held for days by soldiers. Adding that

the cost of freighting facilities like diesel became significantly high during the pandemic as well as the need to provide security for employees who worked through the period. He noted that the issues had not been resolved but reasonableness was expected to prevail in the demand for the collection of taxes and levies.

Although some Executive Governors have already reduced the charges for the right of way, some others

increased it. Also, some other associations have increased licensing fees to boost infrastructure development of the broadband and technology services. According to Olusola, the sector operates without downtime and as such, operational costs which are peculiar in Nigeria and not in other climes, which cannot really be planned for owing due to the nature of fluctuations. As a result, most taxes and charges are extortionist

demands in some cases, trickle down to consumers. He recommended a harmonisation plan for each level of government – Federal, State and Local – in order to make the sector very attractive to investors. Speakers also empathised with the government due to the challenges of the pandemic and expressed a keen understanding of the pressure to generate revenue, with taxes as a primary means to make up for revenue shortfalls.

Despite the urgent need for economic recovery, should the government consider and offer additional tax incentives? And why do they need to give more incentives to taxpayers?

The answers to the question were both positive and negative on the premise that the government does not possess the resources to provide incentives, as expected by all population groups so targeted incentives are best administered to help very vulnerable sectors and individuals such as airlines, hotels and MSMEs. Consequently, as garnered from the FIRS letter, organisations with the capacity to remit taxes on time were implored to do so rather than the imposition of a new tax.

More questions were directed to speakers about best practices for government as well as structures in place to ensure efficient use of tax proceeds and tax reforms required to make data plans unlimited and easily

accessible to the average citizen. According to the speakers, no new taxes should be imposed, rather existing taxes should not be increased, whilst multiple taxes should be reduced so that government can focus on data and collection for economic planning. On efficient use of tax proceeds, suggestions were made that citizens should show more interest in issues concerning the economy by getting information from organisations like BudgIT, in order to hold the government accountable to promises. To begin with, the sectors in review should first be enablers of the economy and the number of taxes curbed so as to innovate solutions that are locally made and tailored to our peculiar circumstances as Nigerians.

Fast-tracking Economic Recovery through Robust Tax Policies and Practices

The second session was underway almost immediately with the first question directed to the FIRS on the revenue realities of the government due to the lockdown and pandemic.



Matthew Olusanya Gbonjubola
Director,
Tax Policy & Advisory
Department, FIRS



Ben Akabueze
Director-General,
Budget Office



Prof. Teju Somorin,
Professor of Taxation
& Fiscal Policy
Dean, College of
Postgraduate Studies
Caleb University, Lagos

The second session was underway almost immediately with the first question directed to the FIRS on the revenue realities of the government due to the lockdown and pandemic.

There seems to be a heightened burden on your organisation, increased remittances in line with revenue shortfall caused by the pandemic. Is this true and how is the FIRS managing this balancing act in line with the economic effects of the lockdown?

Panel 2:

Moderator:



Olufunmilayo Olaniyi,
Manager, Private Clients &
Family Wealth Group at
Anderson Tax

“ I think the coming of the pandemic, as sad as it was, was also good for us because it made us to see the need for us to source revenue in a sustainable way.”

– Sanya

Although the FIRS had depended more on revenue from commodities before the lockdown occasioned by the pandemic, yet in other countries, the basic source of revenue for funding government activities is from taxation. Sanya admitted that there was a seeming neglect of taxation, and the legal framework was not updated for many years until a few years ago where tax legislations were brought up to date with current realities. He also noted that an

upside of the pandemic was to refocus the attention of government to taxation, as a sustainable revenue generation source. Accordingly, there was a balancing act to provide palliatives for businesses, out of work citizens, teachers and others and at the same time, provide funds for the procurement of COVID-19 test kits, which cost billions of naira due to the limit to which the government could borrow money to fund the national emergency response activities.

It appears that COVID-19 has impacted the government's revenue beyond remedy. Can you share some plans, including the fiscal, you believe will boost the recovery of Nigeria's economy post-COVID-19

The head of the Federation's budget office shared a few statistics demonstrating the fiscal effects of the pandemic and the government's response efforts. He also stated that this response plan was anchored around 6 key areas which the finance minister already spoke to but further acknowledged that no less than 60% of Oil revenue projections and corresponding 30 percent of the total revenue of government was knocked off. Akabueze added that when the budget was created for 2020, there had been no provision for a pandemic and the sudden occurrence informed the 500 billion-naira COVID-19 fiscal response plan. In spite of the complaints of multiple

taxations, the budget office boss pointed out that Nigeria still has one of the lowest taxes to GDP ratios in Africa. He admitted that there should be tax consolidation but based on the evidence provided, it is incorrect to say that companies are more heavily taxed in Nigeria than their counterparts in other climes.

Akabueze expressed concern and was alarmed at the 39 taxes mentioned requesting the list be forwarded to his office for review. He also counselled against the labelling of all obligations as taxes because some were levies such as the right of way charges, due to the specific privilege or service provided. He also

stated that the Federal Government can only provide guidance on the right of way charges and recommend an amount but cannot impose on the state and local governments.

To industry operators and players, especially small businesses; the budget chief tasked them to explore courts, dispute resolution mechanisms and the national economic council as options to resolve the challenge of multiple

taxation. He expressed confidence in the council to resolve and proffer solutions once official complaints have been made. Akabueze also encouraged participants to reconsider their stance on the FIRS requests earlier in the year to file tax returns early, stating is as reasonable considering the state of events. Unlike other sectors that were shut down completely, the telecoms and technology industries were able to function amidst the lockdown.

“

The pandemic knocked off about 60 percent from our oil revenue projections and 30 percent of total revenue.

”

– Akabueze

PRESENTATION SLIDES





Executive Summary

1. We face a burning platform today

- Our oil revenues have fallen due to a global crash in oil prices and an oversupply of crude in the world market
- Our non-oil revenues are threatened, due to the reduced economic activity precipitated by COVID-19
- Yet, our costs continue to spiral, with rising fiscal expenditure and debt service obligations

2. We have already begun to meet this challenge

Government is pursuing 6 bold ideas to overcome our fiscal constraints:

- Strategic Revenue Growth Initiatives (SRGI)
- Leveraging technology and Automation
- Plugging Fiscal Drainers
 - Tax exemptions
- Independent revenue monitoring
- Fiscal stimulus and concessionary loans
- Finance Act 2019

3. We need to tap ICT sector opportunities

Opportunities in the ICT sector to improve tax revenue collections

- ICT sector grew by 15% in Q2 2020 from 9% in Q2 2019.
- Cashless/e-payment system
- more efficient data management
- improved transparency in revenue collections
- Lower tax collection cost
- Reduced human interface
- Imperative to unlock ICT sector opportunities



Global events affected Oil Sector

Bonny Light Crude Oil prices
USD/barrel



Crude Oil Production in 2020
Million Barrels Per Day



- Crude oil price declined by 90% between Jan.2 and April 21 2020, due to global oversupply precipitated by the slowdowns due to COVID-19.
- Further OPEC output control measures have limited Nigeria's production.
- This has had compounding effect of reducing our oil revenues and foreign currency receipts, while putting pressures on the Naira



Domestic Economic Activities Severely Impacted

REAL GDP GROWTH RATE (%)



- COVID-19 has severely affected economic activity, resulting in a Y-o-Y GDP contraction of 6%.

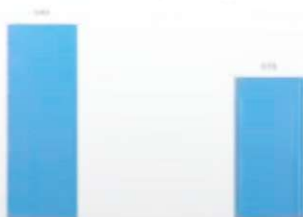


Our revenues are Threatened

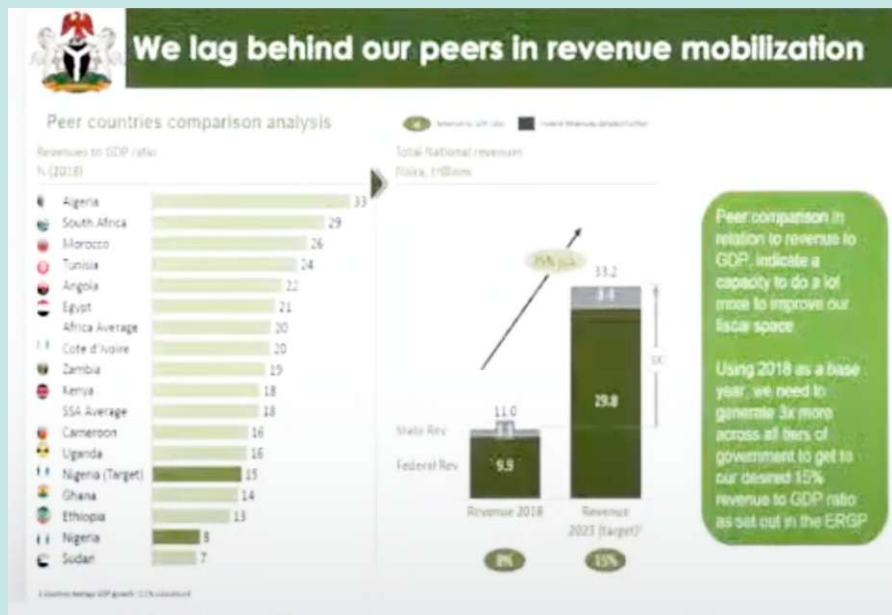
2020 Revenues (Jan - July) NGN Trillions

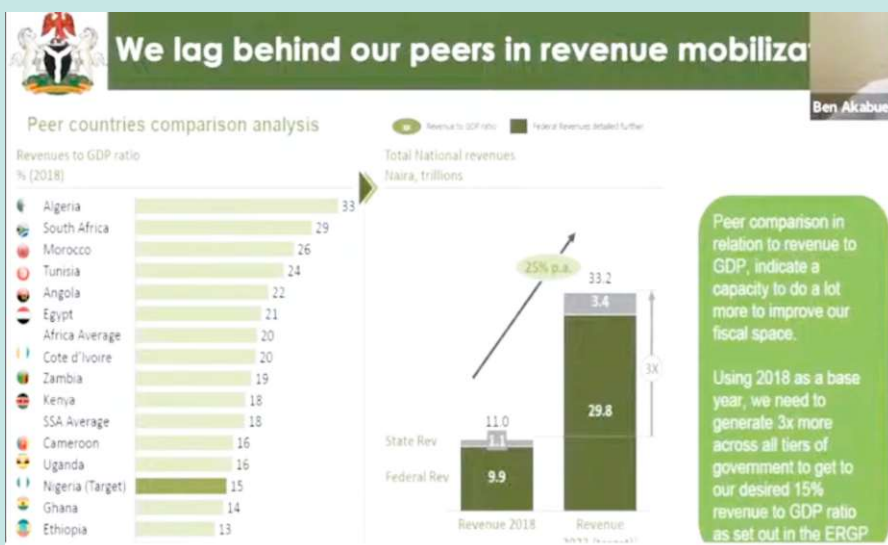


2020 Non-Oil Revenues (Jan - July) NGN Billions



- As at July 2020, FGN's actual revenue was N2.10 trillion (68% of target).
- Non-oil tax revenues - N692.83 billion (73% of target).
- This has impacted non-oil revenues as companies struggle to meet their tax obligations.





Our Economic and Fiscal Reality

Nigeria's economic reality is a **burning platform** that makes domestic resource mobilization imperative

Oil shock is impacting the economy	COVID-19 exacerbates the impact	High Impact on Revenue Mobilisation
- Nigeria's economy is highly vulnerable to oil shocks - Crude oil liftings dipped by over 60% between August 2019 and May 2020 - Oil revenue accounts for over 50% of government earnings - Oil represents over 80% of exports and government foreign currency inflows - Crude oil exports declined by 53% from Q1 2019 to Q2 2020 - The non-oil sector also relies on the proceeds from the oil sector for business and financing activities	- The oil shocks and lockdown measures due to COVID 19 has led to economic contraction of -6.1% - In Q2 2020, 13 sectors grew while 33 sectors declined - Impacted private sector credit: about 30% of bank credit is concentrated in the oil & gas sector - The oil shocks have also put pressure on the exchange rate - Inflation rate is rising: from 11.98% in Dec 2019 to 12.82% in July 2020 - Foreign investors apprehensive as risks to economy heightens - Unemployment and poverty rates are rising – heightening social risks	- The drop in oil and non-oil revenues has impacted our fiscal position - A sharp decline in oil prices constrains government's revenue mobilization - The economic contraction has impacted non-oil revenues - Declining oil revenue does not bode well for the 2020 budget implementation - Fiscal deficit to GDP is expected to exceed 3% of GDP in 2020 - Debt service to revenue ratio is high and unsustainable (99.2% in Q1 2020) - Low revenue to GDP ratio persists - Not enough revenue to fund the much needed infrastructure & human capital development

“
Business of tax
essentially
revolves around
engagement with
all stakeholders.”

– Sanya

How much has the FIRS engaged with sectors with high prospects such as the telecoms and I.T. sector to foster more sustainable tax policies?

The tax policy director reassured participants of constant engagement reaffirming that the business of taxation revolves around stakeholder engagement. He also assured them that as with other industries, the telecoms and technology industries were always not exempted from

negotiations and finding a middle ground . Whilst some propositions are immediately accepted, others are not due to legislative constraints in many cases.

Do you consider the telecoms and technologies that were unique in their capacity to grow the economy and attract investments into the country and how can these peculiarities be harnessed?

Every sector that has any contribution to the growth of the economy is important to the FIRS, not just the telecoms and technology industries. Although technology and telecoms had not played significant roles as they currently do for the Nigerian economy, the increasing use of technology and its application in

all other businesses makes a strong business case for even an increase in the performance of other sectors. These were the submissions of the FIRS Tax Policy director, Sanya Gbonjubola. He rounded off with by citing the prospects for increased economic growth through the full-scale adoption of technology.

What are your recommendations on the use of tax policies to attract investments to enhance economic recovery? What should the government do to assist?

Nigeria's first female professor of taxation, Prof. Teju Somorin admonished that the responsibility to boost tax revenue lies with two

parties: the government and those that are being governed. According to Section 24 of the constitution, it is the duty of all citizens to pay taxes

and to do it correctly. Prof. Somorin stated that the revised national tax policy made a few recommendations, which have not yet been implemented such as mandating politicians to make public their revenue sources for implementation of campaign promises and the simplification of tax laws. For instance, the stamp duties act has wordings that are difficult to understand even by taxpayers and even tax administrators. Furthermore, the establishment of the office for tax simplification was proscribed as the responsibility of the Finance Minister. Just as taxes and levies need to be reviewed or even repealed in some cases, to avoid multiplicity of taxes and improve

revenue generation.

The Dean for Postgraduate Studies of Caleb University recommended that tax payers should be treated as Kings and given incentives to encourage prompt payment. She also advocated for the establishment of tax courts so aggrieved citizens can also resolve disputes promptly. Whilst requesting the aggressive capacity building of tax administrators and the need to educate them on the application of tax measures so they can properly advise taxpayers and consultants; she recommended periodic reforms that are well planned and implemented every 5 years.

What is the government going to do now that income flow from businesses have reduced? What is the government going to do about the taxes they expect? How will the government make tax benefits sit for the citizens?

The expectations from the Federal Government keep growing by the day which make the reductions in revenue a real challenge. There are currently no plans to impose new taxes, but the focus is more on improving collection efficiency which

means proper administration to ensure businesses remit what is rightfully due. Akabueze noted that there will be no complete waivers on taxation and contrary to popular belief, policy makers are also not exempted from taxes.

“The responsibility to boost tax revenues prescribes roles clearly stated in the constitution for both the government and the governed.”

– Somorin

“Nobody is going to work in government forever so those who develop policies do so because they really consider them to be in the overall best interest of all of us.”

– Akabueze

“

...a better handshake between governments and the private sector in better understanding and addressing the pain points on both sides. This would eventually lead to a positive impact on commerce and invariably, the growth of the economy.

”

– Eno Udoma-Eniang
Head, Government &
Legislative Affairs,
9mobile

CLOSING REMARKS

On behalf of TTSWG, the efforts of the Federal Government as strides in the right direction by introducing impressive tax reforms like the Finance Act of 2020, were acknowledged.

In her closing remarks, the reforms implemented in the areas of company income tax, personal income tax and capital gains were felt majorly in the MSME segment leaving out larger corporations who were also impacted by economic challenges. In rounding off the event, Udoma-Eniang reiterated that the telecoms and technology sector players are overburdened with the taxes and levies at the state and local government levels stating that some of the

demands are made arbitrarily making it unpredictable for operators to plan for in a bid to extend footprints and broaden the coverage areas for broadband penetration.

Highlighting that the value of multiple taxation runs into billions of Naira and numbers up to 41 taxes, she thanked the Director General of the budget office for his intervention as TTSWG will forward the list for review. As a final word, she

encouraged better collaboration between governments at all levels and the private sector in order to attain positive impact on the growth of the economy.

RECOMMENDATIONS

Despite the dip in the nation's GDP, the Federal Government has promised to provide the private sector with stimulus packages which are being expected. Consequently, the removal of high fiscal drainers such as multiple taxation and duplicated levies across all tiers of government,

should also be considered. The telecommunications and technology industries should cooperate and support the government in changing the narrative and charting Nigeria back to the path of recovery as a sustainable economy.

POLL RESULTS

Poll 1:

How would you rate the tax burden on the corporate sector?

- A) Very excessive – 46%
- B) Excessive – 46%
- C) Just right – 8%
- D) Negligible – 0%

Poll 2:

Are you satisfied with the utilisation of the revenue generated from taxation?

- A) Satisfied – 8%
- B) Very Satisfied – 0%
- C) Dissatisfied – 88%
- D) Indifferent – 4%

Poll 3:

What type of a telecommunication user are you?

- A) 1 Number (Very loyal) - 38%
- B) 2 Numbers (Plan B is important) – 42%
- C) 3 Numbers (Trust issues)- - 8%
- D) 4 Numbers (All weather) – 8%
- E) 5 and above (Human interchange) – 4%

Poll 4: What are your main forms of communication?

- A) Social Networking – 27%
- B) Texting – 4%
- C) Email – 8%
- D) Letter – 0%
- E) Phone – 62%

Poll 5: How would you rate broadband rates for businesses?

- A) Very excessive – 27%
- B) Excessive – 54%
- C) Just right – 19%
- D) Negligible – 0%

