

The Influence of Green Taxes on Corporate Social Responsibility (CSR) and Sustainable Development of Listed Oil and Gas Firm in Nigeria

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Abstract: This study investigates the influence of green taxes on Corporate Social Responsibility (CSR) and sustainable development among listed oil and gas firms in Nigeria. Utilising a purposive sampling method, primary data were collected through a structured questionnaire administered to 40 respondents, selected as five representatives from each of the eight firms. The research employed descriptive statistics, correlation analysis, and multiple regression techniques to analyse the data. The findings reveal a moderate positive perception of green tax policies, with green taxes significantly influencing CSR practices ($\beta = 0.474$, $p < 0.001$) and sustainable development outcomes ($\beta = 0.450$, $p = 0.002$). The models accounted for 31% and 23% of the variance in CSR and sustainable development, respectively. These results underscore the role of environmental fiscal policies in incentivising responsible corporate behaviour and promoting sustainable development within the oil and gas sector. The study recommends that both government and corporate leaders strengthen the implementation of green tax measures and integrate these policies into strategic planning to achieve enhanced environmental performance and sustainable growth.

Keywords: Green Taxes, Corporate Social Responsibility, Sustainable Development, Oil and Gas Firms, Nigeria, Environmental Fiscal Policy, Corporate Governance.

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I. INTRODUCTION

Corporate Social Responsibility (CSR) has increasingly become a strategic consideration for oil and gas firms, especially in response to growing pressure from host communities, civil society, and regulatory bodies. Many listed oil and gas firms have adopted CSR practices aimed at community development, education, and environmental protection. However, the motivation behind these CSR activities is often questioned, particularly in the absence of strong enforcement mechanisms and genuine commitment to sustainability (Uwuigbe et al., 2011). The intersection between green tax policies and CSR practices in Nigeria remains underexplored, raising questions about the extent to which fiscal policies incentivise environmental responsibility and contribute to sustainable development.

The global push for environmental sustainability has led to an increased focus on ecological taxation, commonly referred to as green taxes, as a mechanism for influencing corporate behaviour towards more environmentally responsible practices. These taxes are levied on activities or products that are harmful to the environment, with the primary goal of internalising environmental costs and promoting sustainable development (OECD, 2021). Green taxation has been gaining traction worldwide as both developed and developing countries seek to address the dual challenges of environmental degradation and climate change while fostering economic growth and sustainable industrial practices.

In the international arena, the adoption of green taxes has been recognized as a strategic policy tool to incentivize

corporations to adopt cleaner technologies and reduce their environmental footprint. For instance, countries such as Sweden and Germany have implemented various forms of environmental taxes that have successfully driven down carbon emissions while boosting investment in renewable energy (Andersen & Ekins, 2009). These measures are often linked with broader corporate social responsibility (CSR) frameworks that encourage firms to go beyond compliance and actively contribute to environmental and social goals. As a result, there is increasing empirical evidence that green taxes can positively influence CSR activities by motivating firms to engage in environmentally beneficial actions, including pollution control, energy efficiency, and corporate transparency on environmental issues (Chen et al., 2021).

Furthermore, the integration of green taxes into national regulatory frameworks aligns with the United Nations' Sustainable Development Goals (SDGs), particularly Goal 13 on climate action and Goal 12 on responsible consumption and production (UNDP, 2020). Multinational corporations operating in sectors with high environmental risk, such as oil and gas, are particularly subject to growing scrutiny from governments, investors, and civil society groups. This has led to an increasing alignment between green taxation, CSR practices, and corporate efforts to support sustainable development, as companies recognise the reputational, financial, and regulatory benefits of proactive environmental stewardship (Tagesson et al., 2009).

However, while there is substantial research on the efficacy of green taxation in developed economies, less attention has been paid to its application and impact in developing countries like Nigeria, where regulatory enforcement is often weak, and environmental accountability remains a major concern. Nigeria, as a resource-rich developing economy, faces a complex challenge in balancing economic growth with environmental sustainability. The oil and gas sector, which accounts for a substantial portion of government revenue and export earnings, is simultaneously a major contributor to environmental degradation, especially through gas flaring, oil spills, and greenhouse gas emissions (Nwosu & Ntukekpo, 2020). These environmental challenges have brought to the fore the need for stronger regulatory frameworks, including the implementation of green taxes, to drive corporate accountability and sustainable development.

Green taxes, or environmental levies, are designed to internalise the environmental costs of industrial activities by imposing fiscal penalties on polluters. In Nigeria, various regulatory and policy measures have been introduced to promote environmental sustainability, including the Environmental Impact Assessment (EIA) Act, the National Environmental Standards and Regulations Enforcement Agency (NESREA) Act, and the Petroleum Industry Act (PIA) 2021, which includes provisions on environmental remediation and host community development (Bello & Solanke, 2022). Although green tax frameworks are not yet as comprehensive or rigorously enforced as in developed economies, efforts are being made to institutionalise environmentally linked taxation policies such as the gas

flaring penalty and ecological levies on extractive industries (Akinpelu et al., 2014).

Globally, governments and multilateral organisations have increasingly advocated for fiscal environmental reforms—especially the introduction of green taxes—as a market-based tool to address environmental degradation and promote sustainable development. The rationale is that green taxes, such as carbon levies and pollution fees, can incentivise firms to adopt more responsible environmental practices and integrate sustainability into their business models (OECD, 2021). Developed nations such as Sweden, the Netherlands, and Germany have successfully deployed green taxes to significantly reduce greenhouse gas emissions and promote corporate sustainability (Baranzini et al., 2017). These taxes are not only designed to correct environmental externalities but also to compel firms to expand their Corporate Social Responsibility (CSR) strategies to meet evolving ecological and social expectations. However, despite the theoretical benefits, the effectiveness of green taxes in influencing CSR and Sustainable Development outcomes varies significantly across regions. In many developing economies—including Nigeria—the link between green taxation and responsible corporate behaviour remains tenuous. While Nigeria has introduced certain environmental levies, such as the gas flaring penalty and the Ecological Fund, implementation, enforcement, and transparency are weak, limiting the potential of these fiscal tools to influence corporate behaviour (Bello & Solanke, 2022; Nwosu & Ntukekpo, 2020).

The Nigerian oil and gas sector, in particular, has come under global scrutiny for its significant environmental footprint, including oil spills, gas flaring, and deforestation. These adverse impacts have hindered the achievement of Sustainable Development Goals (SDGs), especially in host communities of the Niger Delta (Akinpelu et al., 2014). While some listed firms have adopted CSR programs to mitigate reputational damage and address regulatory requirements, most CSR initiatives in the sector are fragmented, reactive, and rarely align with environmental taxation frameworks or long-term sustainability targets (Onyekwelu et al., 2014).

Moreover, there is limited empirical evidence in the Nigerian context that evaluates how environmental tax instruments influence corporate CSR strategies or contribute to sustainable development outcomes. Existing studies tend to examine CSR or green taxes in isolation, failing to explore their interrelationship (Uwuigbe et al., 2011; Bishawjit et al., 2024). Additionally, the lack of standardised environmental tax policies and poor accountability mechanisms further exacerbate this disconnect. As a result, oil and gas firms often treat green tax obligations as mere compliance costs rather than incentives for environmental innovation and social investment. This study, therefore, seeks to fill this crucial gap by examining the extent to which green tax policies influence CSR practices and contribute to the sustainable development of listed oil and gas firms in Nigeria. It seeks to explore the interlinkages among these variables and contribute to evidence-based policy on environmental fiscal reforms and corporate governance in Nigeria's extractive industry.

II. LITERATURE REVIEW

➤ *Corporate Social Responsibility (CSR)*

Corporate Social Responsibility (CSR) has evolved from simple charitable activities into a strategic approach through which companies integrate social and environmental concerns into their business operations and interactions with stakeholders. Initially, CSR was perceived as a voluntary effort by firms to “give back” to society; however, modern CSR encompasses a broader commitment to ethical behaviour, environmental stewardship, and community engagement (Uwuigbe, Uwuigbe, & Ajayi, 2011). In the context of Nigeria’s oil and gas sector, CSR has become particularly significant given the industry’s environmental impact, which includes issues such as oil spills, gas flaring, and habitat degradation (Onyekwelu, Uche, & Onyali, 2014).

Several theories help explain why firms engage in CSR practices. The *stakeholder theory* posits that businesses have responsibilities to all stakeholders, not just shareholders, including employees, customers, communities, and regulatory bodies. This perspective is particularly relevant in sectors like oil and gas, where the environmental and social impacts of corporate activities extend well beyond immediate financial performance (Freeman, 1984). Additionally, *legitimacy theory* suggests that companies adopt CSR initiatives as a means of gaining social acceptance and legitimizing their operations in the eyes of the public and regulatory authorities (Suchman, 1995). In Nigeria, where environmental mismanagement has led to community unrest and regulatory scrutiny, CSR initiatives are increasingly viewed as essential to maintaining corporate legitimacy and operational continuity.

Green taxes are designed to internalise the environmental costs of business operations. They act as fiscal instruments to discourage environmentally harmful practices and promote investments in cleaner technologies. In theory, green tax policies can drive firms to enhance their CSR efforts by creating financial incentives to reduce pollution and invest in sustainability (OECD, 2021). For oil and gas firms in Nigeria, the imposition of green taxes, such as penalties for gas flaring and ecological levies, can encourage a shift in corporate strategies toward more sustainable practices. This shift not only helps mitigate environmental impacts but also improves a firm’s reputation and stakeholder relations, thereby reinforcing CSR initiatives (Bello & Solanke, 2022).

CSR initiatives in the oil and gas industry have the potential to contribute significantly to sustainable development. Sustainable development, defined as meeting the needs of the present without compromising the ability of future generations to meet their own needs, requires a balanced approach to economic growth, environmental protection, and social equity. When oil and gas companies integrate CSR into their core strategies, they can address environmental challenges, invest in community development, and promote transparency and accountability. This alignment is critical for ensuring that the benefits of resource extraction contribute to long-term national development, particularly in

regions affected by environmental degradation (Nwosu & Ntukekpo, 2020).

➤ *Corporate Social Responsibility (CSR) in Nigeria*

In Nigeria, CSR has gained prominence, especially in sectors such as oil and gas, which have significant environmental and social footprints. In Nigeria, the oil and gas industry is a cornerstone of the economy, but also a significant source of environmental degradation. CSR practices in this sector are crucial not only for mitigating environmental damage but also for fostering community development and addressing socio-economic challenges. Empirical studies indicate that while many firms in the sector have adopted CSR practices, these efforts are sometimes criticised as being reactive or symbolic rather than strategic (Akinpelu, Ogunbi, Olaniran, & Ogunseye, 2014). Effective CSR in this context should ideally balance environmental remediation with proactive investments in sustainable development projects that benefit local communities and support broader national development goals.

The oil and gas industry in Nigeria has long been at the centre of debates around environmental degradation, resource exploitation, and socio-economic inequality, especially in the Niger Delta region. These challenges have pressured firms to implement robust CSR strategies aimed at mitigating their environmental impacts and improving relations with host communities (Idemudia, 2014). CSR in this context often takes the form of building schools, roads, hospitals, providing scholarships, and funding small-scale businesses. However, these efforts are sometimes criticised as being ad hoc, reactive, and poorly integrated with broader development goals (Akpan, 2006). CSR is often framed using stakeholder theory, which posits that corporations are responsible not only to shareholders but to all stakeholders affected by their operations (Freeman, 1984). Additionally, the legitimacy theory explains CSR as a means through which firms seek societal approval and legitimacy for their operations (Suchman, 1995). In the Nigerian oil and gas industry, these theoretical foundations imply that CSR activities are strategic tools for managing stakeholder relationships, reducing conflict, and ensuring operational stability.

Despite progress, CSR in Nigeria faces significant challenges, including weak regulatory frameworks, lack of transparency, and insufficient community involvement in project planning and execution (Idemudia, 2014). Moreover, some firms perceive CSR merely as a public relations tool rather than an integral component of sustainable business strategy. This limits the potential of CSR to contribute meaningfully to sustainable development and environmental protection. Several studies have examined CSR in Nigeria’s oil and gas sector. For example, Ite (2005) found that CSR programs have helped reduce community agitation in the Niger Delta but criticised their lack of coordination with government development plans. Uwuigbe (2011) examined the relationship between CSR and financial performance in Nigerian firms and concluded that socially responsible behaviour positively influences corporate reputation and profitability. More recent studies, such as that by Ezeoha and Ugwu (2015), argue that fiscal policies like green taxes can

strengthen CSR frameworks by compelling firms to internalise environmental responsibilities.

➤ *Sustainable Development*

Sustainable development is broadly defined as the process of meeting present needs without compromising the ability of future generations to meet their own needs (World Commission on Environment and Development, 1987). This concept integrates three fundamental pillars: economic growth, environmental protection, and social equity. Initially framed as a response to rapid industrialisation and environmental degradation, sustainable development has evolved into a holistic framework that guides policy-making and corporate strategies worldwide (UNDP, 2020). In the context of the oil and gas industry, sustainable development emphasises the need for firms to balance profitability with environmental stewardship and social responsibility.

Globally, the push towards sustainable development has been significantly influenced by international agreements and frameworks such as the United Nations Sustainable Development Goals (SDGs). These goals have catalysed the adoption of policies that encourage responsible environmental management and corporate accountability (UNDP, 2020). One of the tools that governments have adopted to promote sustainable practices is the implementation of green taxes. According to the Organisation for Economic Co-operation and Development (OECD, 2021), green taxes serve to internalise the external costs of pollution and resource depletion by imposing financial penalties on environmentally harmful activities, thereby creating incentives for firms to adopt cleaner technologies and more sustainable practices.

Nigeria's oil and gas sector is a cornerstone of the national economy; however, it has also been a major contributor to environmental degradation, including issues such as gas flaring, oil spills, and ecosystem disruption (Nwosu & Ntukekpo, 2020). These environmental challenges have profound implications for sustainable development, as they not only impair ecological balance but also adversely affect the socio-economic conditions of local communities. In response, Nigerian policymakers have implemented various environmental regulatory measures and fiscal instruments, including green tax policies such as gas flaring penalties and ecological levies (Bello & Solanke, 2022). Despite these measures, the sector still faces significant sustainability challenges, primarily due to ineffective enforcement and limited integration of these policies with corporate strategies.

➤ *Green Tax*

Green tax, also known as environmental tax, refers to fiscal measures aimed at encouraging businesses and individuals to reduce their environmental impact by taxing activities that are harmful to the environment and offering incentives for eco-friendly practices. This concept aligns with the broader framework of sustainable development, where environmental, social, and economic considerations are integrated into public policies (Pindyck & Rubinfeld, 2017). In essence, green taxes serve as a mechanism to internalize the external costs of environmental degradation, thus making

polluting activities more expensive while simultaneously incentivizing cleaner alternatives. Green taxes can take various forms, including carbon taxes, energy taxes, pollution taxes, and taxes on resource depletion. The primary goal of these taxes is to reduce environmental damage by making the costs of pollution more apparent and ensuring that industries and consumers reflect these costs in their decision-making processes (Fullerton & Kinnaman, 1996). By making environmentally harmful practices more expensive, these taxes encourage firms and individuals to adopt greener technologies and practices, thus contributing to environmental sustainability.

For example, carbon taxes directly target industries with high carbon emissions, such as those in the oil and gas sector, by imposing a financial penalty for every ton of carbon emitted (Nordhaus, 2007). Similarly, energy taxes can encourage the adoption of renewable energy sources by raising the costs of fossil fuels. While green taxes have significant potential to drive environmental sustainability, their implementation faces several challenges. One major issue is the concern that high taxes on polluting industries may lead to economic inefficiencies or negative impacts on competitiveness, particularly in developing countries. The oil and gas sector, for instance, is often viewed as a backbone of many economies, and imposing green taxes could lead to higher operational costs, potentially reducing profitability and investment in these firms (Fankhauser et al., 1998). Additionally, critics argue that green taxes may disproportionately affect lower-income households, who spend a larger portion of their income on energy-intensive goods and services. Thus, while green taxes are designed to encourage environmentally responsible behaviour, their economic implications can be regressive if not designed carefully (Hassett & Metcalf, 1999). Green taxes play a vital role in incentivizing businesses to adopt environmentally sustainable practices, promoting CSR initiatives, and contributing to sustainable development. These taxes push firms toward cleaner technologies and environmentally friendly processes, thereby supporting the global agenda of reducing environmental harm.

➤ *Green Tax and Sustainable Development*

Green taxes are levies imposed on activities that harm the environment. These include taxes on carbon emissions, gas flaring, hazardous waste discharge, and the overuse of natural resources. The primary aim is to reduce negative externalities and promote cleaner production practices (Aladejebi & Adedeji, 2020). In Nigeria, various green tax instruments such as penalties for gas flaring and environmental remediation fees have been instituted by agencies such as the Federal Inland Revenue Service (FIRS) and the National Environmental Standards and Regulations Enforcement Agency (NESREA) to encourage compliance with environmental standards. Green taxes function as both a regulatory and incentive-based mechanism that fosters sustainable development. By imposing economic costs on pollution and environmentally harmful activities, green taxes stimulate innovation, cleaner technologies, and compliance with environmental regulations (OECD, 2021; Magaji & Sulaiman, 2022). In countries like Nigeria, the introduction

and enforcement of such taxes are crucial to ensuring that firms, particularly in the oil and gas sector, contribute meaningfully to environmental protection and long-term sustainability.

Green taxes are integral to achieving sustainable development goals (SDGs), as they align economic incentives with environmental goals. The implementation of such taxes contributes to sustainable development by incentivizing businesses to adopt practices that not only reduce their environmental impact but also contribute to long-term economic growth (Goulder, 1995). For example, firms in the oil and gas sector, which are major contributors to environmental degradation, are encouraged through green taxes to invest in cleaner technologies, reduce emissions, and contribute to the broader goal of sustainable energy transition. Moreover, green taxes are linked to the broader principle of "polluter pays," which ensures that those who cause environmental damage bear the costs associated with it (Tietenberg, 2006). This principle helps shift the economic burden of environmental remediation away from taxpayers and toward the industries responsible for the pollution.

Empirical studies support this linkage. Adegbite and Ogunnoiki (2021) found that increased environmental levies in Nigeria led to a significant reduction in gas flaring activities, thereby aligning corporate practices with the goals of sustainable development. Similarly, Akinwale et al. (2013) reported that firms facing stringent green tax regimes were more likely to invest in energy-efficient technologies and community development projects, enhancing their contribution to national sustainability objectives. Furthermore, the implementation of green taxes enhances corporate transparency and accountability, which are foundational to sustainable development (Okon & Akpan, 2019). As environmental taxes increase, firms often integrate environmental concerns into their corporate strategies, aligning themselves with the broader goals of the United Nations Sustainable Development Goals (SDGs).

Nigeria's oil and gas industry is a major contributor to GDP but also a significant source of environmental pollution, including oil spills, gas flaring, and deforestation (UNDP, 2020). Green taxation provides a policy tool to mitigate these effects. However, challenges such as policy inconsistency, corruption, weak enforcement, and poor public awareness have hindered the effectiveness of green tax implementation in Nigeria (Ezeoha & Ugwu, 2015). Despite these challenges, there is growing evidence that with proper enforcement and stakeholder engagement, green taxation can serve as a catalyst for driving oil and gas firms toward sustainability. For example, Shell Nigeria and Chevron have both introduced internal carbon pricing mechanisms in response to evolving green tax regulations, which in turn have led to cleaner technologies and reduced carbon emissions (Nwosu & Ntukekpo, 2020).

➤ *Green tax and CSR*

Green taxes are fiscal policy tools designed to promote environmentally sustainable behaviour by internalising the external costs of pollution and resource depletion (OECD,

2021). In Nigeria, examples include gas flaring penalties and environmental levies imposed on oil companies to discourage harmful practices. The imposition of green taxes creates financial incentives for firms to improve their environmental performance, which may lead to an expansion of CSR activities in areas like pollution control, biodiversity preservation, and renewable energy investment (Bello & Solanke, 2022). Firms may respond to green tax policies by enhancing their CSR programs to demonstrate environmental accountability and gain stakeholder support. This dynamic creates an interdependence where green tax regimes indirectly shape CSR behaviour. As Nwosu and Ntukekpo (2020) note, many Nigerian oil firms are gradually aligning their CSR strategies with environmental sustainability agendas, partly in response to regulatory pressures such as environmental taxes and increased scrutiny by host communities and non-governmental organisations.

Green taxes have a significant impact on corporate behaviour, particularly concerning Corporate Social Responsibility (CSR). CSR involves companies' voluntary actions to address social, environmental, and economic concerns, beyond legal requirements (Carroll, 1999). Green taxes create a financial incentive for firms to engage in environmentally responsible practices. Companies subjected to high levels of taxation due to their environmental impact are more likely to invest in CSR initiatives aimed at mitigating the tax burden, improving their environmental footprint, and enhancing their public image (McWilliams & Siegel, 2001). Furthermore, green taxes often compel firms to engage more deeply with sustainable practices, as they seek to reduce their tax liabilities by adopting cleaner technologies or more efficient production methods. As businesses seek to meet both regulatory requirements and market demands for sustainability, green taxes contribute to the broader agenda of CSR (Bansal, 2005).

➤ *Green tax, CSR and Sustainable Development*

The intersection of green taxes, CSR, and sustainable development is of critical importance for the oil and gas industry in Nigeria. Green taxes are designed to compel firms to internalise the environmental costs associated with their operations. When effectively implemented, these fiscal measures not only generate government revenue but also drive corporate behaviour towards greater environmental accountability (OECD, 2021). In this respect, the imposition of green taxes creates a financial incentive for oil and gas companies to enhance their CSR practices. For example, firms may invest in cleaner production technologies, environmental remediation projects, and community development initiatives as part of their CSR strategies. Such investments contribute directly to sustainable development by reducing environmental impacts, improving public health, and fostering socio-economic growth in host communities (Nwosu & Ntukekpo, 2020).

Furthermore, integrating CSR initiatives with green tax policies can create a synergistic effect, where the external pressures imposed by fiscal policies reinforce internal corporate commitments to sustainability. Empirical studies suggest that in contexts where green tax frameworks are

robust, firms are more likely to align their CSR activities with broader sustainable development objectives (Bello & Solanke, 2022). However, in Nigeria, challenges such as regulatory weaknesses and a lack of standardised reporting mechanisms can limit the effectiveness of these policies. Therefore, understanding how green taxes influence CSR practices—and, in turn, sustainable development outcomes—is critical for designing interventions that effectively bridge the gap between fiscal policy and corporate action.

III. THEORETICAL REVIEW

➤ *Stakeholder Theory*

Stakeholder Theory, developed by Freeman (1984), asserts that businesses should consider the interests and well-being of all stakeholders in their decision-making processes, not just shareholders. In the context of CSR, this theory emphasises that corporations are responsible not only to their investors but also to their employees, customers, suppliers, communities, and the environment. Stakeholder Theory is especially relevant when examining how green taxes influence CSR practices because it underscores the expectation that companies address the environmental concerns of stakeholders, such as local communities affected by environmental degradation due to oil and gas operations.

Green taxes, in this regard, act as a regulatory tool to ensure that oil and gas firms internalize the environmental costs of their operations. In return, CSR activities can help these firms meet their social and environmental obligations, thereby improving relationships with stakeholders and contributing to the firm's long-term sustainability.

By integrating green taxes into their operational strategies, oil and gas firms can engage in proactive CSR practices, fulfilling both regulatory requirements and stakeholder expectations for environmental stewardship (Aguilera et al., 2007).

➤ *Legitimacy Theory*

Legitimacy Theory, which is often associated with the works of Suchman (1995), posits that firms must align their activities with societal values and norms to maintain their legitimacy. In the case of oil and gas firms in Nigeria, which are often criticized for their environmental impact, CSR becomes an essential tool for legitimizing corporate actions. Firms engage in CSR to show that they are adhering to social and environmental expectations, which helps mitigate risks such as reputation damage or regulatory sanctions.

Green taxes, as part of environmental regulation, can influence the legitimacy of oil and gas firms by creating a framework for compliance. Through CSR activities such as reducing emissions, investing in cleaner technologies, or contributing to community development, firms can demonstrate their commitment to sustainable development. Therefore, firms that actively respond to green taxes are likely to maintain or even enhance their legitimacy by adopting more responsible environmental practices (Deegan, 2002).

➤ *Triple Bottom Line Theory*

The Triple Bottom Line (TBL) Theory, introduced by Elkington (1997), emphasizes that businesses should measure their success based on three key pillars: People, Planet, and Profit. The TBL framework aligns with the concept of sustainable development by integrating social, environmental, and economic considerations into corporate decision-making. In the context of oil and gas firms, this theory suggests that while profitability is essential, companies must also consider their environmental impacts (planet) and social responsibilities (people) when making business decisions.

The application of green taxes can serve as an important driver for the planet dimension of TBL, incentivizing companies to reduce their environmental footprints. For oil and gas firms, green taxes create a financial incentive to adopt sustainable practices that minimize environmental harm. Furthermore, the TBL framework encourages firms to recognize that their social contributions (CSR) are integral to their long-term profitability. By investing in CSR initiatives that promote social equity and environmental protection, oil and gas firms can achieve a balance between economic growth and sustainability, thus contributing to broader goals of sustainable development (Elkington, 1997).

➤ *Institutional Theory*

Institutional Theory, as described by Scott (1995), explains how organizational behaviours are shaped by the institutional environment, including norms, regulations, and cultural expectations. In the context of Nigeria's oil and gas sector, Institutional Theory suggests that green taxes and other regulatory frameworks push firms toward compliance with societal expectations regarding environmental protection and sustainability. The pressures from regulatory bodies, along with the broader institutional environment, compel oil and gas firms to adopt CSR practices that align with national and global sustainability goals.

As the Nigerian government increasingly emphasizes environmental protection and sustainability, firms operating within the sector are required to adapt to these institutional pressures. Green taxes play a crucial role by creating formal mechanisms that encourage or mandate compliance with environmental norms. These regulations, combined with the expectations of stakeholders, encourage oil and gas companies to adopt sustainable practices and engage in CSR initiatives that address environmental and social concerns (DiMaggio & Powell, 1983).

Several theories provide a strong basis for understanding the influence of green taxes on CSR and sustainable development in the oil and gas sector. Stakeholder Theory highlights the importance of aligning corporate practices with stakeholder interests, while Legitimacy Theory emphasises the need for firms to conform to societal expectations. The Triple Bottom Line Theory integrates environmental, social, and economic dimensions, showing how green taxes can drive firms toward more sustainable practices. Finally, Institutional Theory underscores the role of regulations, like green taxes, in shaping corporate behaviour.

These theories collectively illustrate the interconnectedness of green taxes, CSR, and sustainable development in the oil and gas industry.

➤ *Empirical Review*

Fadipe, Adegbe, and Ogundajo (2025) looked at how digitalisation of tax administration influences sustainable development. This study utilised an ex-post facto research design. The Nigerian economy as a whole serves as a whole for the population of this research. The CBN bulletin's data covers the Gross Domestic Product of the Nigerian economy (GDP) for the years under consideration, as well as tax income produced when the HDI data was derived from World Bank data. Descriptive and inferential (multiple regression) statistics were employed to evaluate the data at a 0.05 level of significance. The results show a significant beneficial link between tax administration digitalisation on sustainable development, implying that digitalisation might improve tax collection efficiency and support economic development. The research found a favourable and substantial link between Tax Administration Digitalisation and Sustainable Development, expressed by the Human Development Index (HDI) and Gross Domestic Product (GDP).

Li Wei, Jao Hong, & Kuo Liang (2024) looked at how environmental protection, economic growth, social responsibility, and governance affect the sustainable development of companies. Consumer desire to buy green goods in China is a key driver of a company's attitude towards sustainable practices. Focusing on the notable interactions between the four proposed hypotheses, the study model suggests four hypotheses. They polled N = 230 customers using a questionnaire survey to gauge their opinions on green goods for the sustainable growth of businesses. They used a structural equation model for the whole data analysis. Their studies have shown that green goods are very important for corporate sustainability. The results show that businesses with environmentally friendly goods on the market can: (1) improve their corporate social responsibility and (2) support sustainable development. Their findings show various favourable correlations: environmental protection is favourably connected to governance, economic development is positively connected to governance, social responsibility is positively connected to governance, and governance, in turn, is positively connected to corporate sustainable development.

Between 2019 and 2022, Ivanda, Orbaningsih, and Muawanah (2024) looked at how tax evasion in IDX-listed mining businesses was influenced by financial performance, green accounting, and corporate social responsibility (CSR). Financial data from 23 coal mining firms was analysed using multivariate correlational techniques in this quantitative study. Tax avoidance is assessed by the Effective Tax Rate (ETR), CSR by the GRI version 4 index, financial performance by the Return on Assets (ROA), and green accounting by the dummy approach. Data analysis—including validity, reliability, and structural model evaluations—is done by Smart PLS using Partial Least Square (PLS). The study revealed that green accounting has less impact on tax evasion than financial achievement. Green accounting also helps CSR, which influences business tax

evasion. Corporate social responsibility moderates the link between green accounting and tax evasion, not financial performance and tax evasion. This study indicates that green accounting and tax evasion are mediated by corporate social responsibility (CSR).

Yenny, Teddy, Mimelientesa, and Sarli (2024) investigated how corporate governance and green accounting affect sustainable development. Researchers in the current study used corporate social responsibility as a moderating factor to examine the independent variable on sustainable development. Using 768 observation data from 146 manufacturing companies listed on IDX (Indonesia Stock Exchange) between 2017 and 2022, the model was developed and assessed. The partial least squares method was utilised to look at moderating variables. The results show that sustainable growth is favourably influenced by green accounting and corporate governance (board of commissioners, board of directors, audit committee). Corporate social responsibility may serve as a moderating factor raising the influence of green accounting and corporate governance on sustainable development.

Pamungkas, Satata, Raihan, Kristianto, and Oktafiyani (2024) look at the interaction between green accounting and the Sustainable Development Goals (SDGs) and evaluate how corporate social responsibility acts as a moderator. This paper argues that via green accounting and corporate social responsibility, businesses are accountable for environmental effects. Using a purposive selection method, this paper quantitatively chooses 75 firms from the energy, transportation, and logistics industries shown on the IDX. Data came from corporations' annual reports and sustainability reports for the period 2017–2021. WarpPLS 7.0 was used for data analysis. The findings of the research show that reaching the SDGs is positively influenced by green accounting. CSR was also shown to be a moderating factor enhancing the link between green accounting and SDGs. Particularly in environmental and social areas, businesses that use green accounting and have robust CSR initiatives likely to contribute more notably towards the SDGs.

Ashurov, Musse, and Abdelhak (2024) explore the idea of Corporate Social Responsibility (CSR) as a key driver of sustainable growth and improvement of social welfare. It tackles the difficulty of fully seeing the benefits of CSR initiatives to sustainable and socially responsible company operations. Focussing on the interaction between CSR, sustainable development, and social welfare, this study using a bibliometric method examines a large body of literature, pulling 4,276 papers from the Scopus database spanning 2009 to 2024. Data analysis was done using the R Biblioshiny software, which included descriptive, annual scientific production, most relevant sources, core sources by Bradford's Law, most relevant affiliations, corresponding author's countries, network, and trend studies to map the development and influence of CSR in these domains. Results highlight a significant increase in CSR-related studies, hence highlighting its development from simple charity to a fundamental part of strategic corporate activities. Emerging trends show that companies increasingly see CSR as a key

component of their value offering rather than an optional add-on. The research has shown a gap in the empirical knowledge of how CSR policies are properly carried out despite the increase in scholarly interest.

Abubakar & Nurhidayah and Norma (2024) reveals the possible reasons of CSR inconsistencies in Nigeria, a country with different commercial opportunities, assesses their consequences, and offers practical solutions. As companies try to balance profit-making activities with social and environmental responsibilities, CSR has garnered significant global attention. Still, there is great curiosity in the reality of conflicts between companies' CSR responsibilities and their actual execution. The research identifies causes of the CSR disparity in Nigeria using a synthesis of recorded literature: insufficient stakeholder participation, consumer attitude, insufficient resources, weak frameworks, and inconsistent reporting. Moreover, the consequences of CSR include lost opportunities for social influence, harm to reputation, customer perception, and employee morale and dedication. The research emphasises addressing stakeholder involvement, transparent CSR implementation frameworks, openness in reporting, and appropriate resource allocation that may foster sustainable growth, as CSR differences are vital to both businesses and lawmakers.

Bishawjit, Mominur, and Mohammad (2024) evaluate how green tax and green finance together affect CSR in several aspects, including workers, consumers, and communities. This study uses a partial least squares structural equation modelling (PLS-SEM) technique to thoroughly investigate the intricate interactions among the variables involved. Surveys provide data collection that allows for a quantitative assessment of the effects and interdependencies. The findings show that green financing positively and significantly affects CSR via customer ($\beta = 0.609$), employee ($\beta = 0.522$), and community ($\beta = 0.509$) aspects. The findings also reveal that green tax has a positive and significant influence on CSR via customer ($\beta = 0.183$), employee ($\beta = 0.182$), and community ($\beta = 0.296$) dimensions. The results of this research provide greater knowledge of how green finance and green tax policies interact with CSR, both alone and jointly. Many different people will be affected by this study.

Duan and Rahbarimanesh (2024) chose 2992 Chinese significantly polluting listed businesses on the Shanghai and Shenzhen stock exchanges from 2014 to 2022 as study samples and ran a natural experiment based on the application of the Environmental Protection Tax Law in 2018. Using the difference-in-differences technique, the empirical research looks at how the Environmental Protection Tax Law's implementation affects green innovation in significantly polluting companies. The study shows that raising environmental protection taxes helps to raise the degree of corporate ESG performance, hence strengthening the green innovation capacity of highly polluting companies. The Environmental Protection Tax Law's encouragement of green innovation levels in significantly polluting businesses, nevertheless, mostly relies on strategic green innovation rather than material green innovation.

Mela, Yanti, and Lilis (2024) looked at how green tax and social responsibility programs affected ecologically sustainable growth in the manufacturing sector. The study goal of the manufacturing industry listed on the Indonesia Stock Exchange in 2020-2022 is approached using a quantitative method. Examined by use of Partial Least Squares (PLS). While Social Responsibility Programs have no major influence, the findings of the study indicate that the use of green tax has a considerable impact on ecologically sustainable growth. While Social Responsibility Programs have not been completely linked with environmental sustainability initiatives, these results suggest that green tax laws are successful in motivating businesses to adopt more ecologically friendly activities.

Examining the influence of green tax and energy efficiency on sustainability in the framework of Bangladeshi manufacturing enterprises, Kazi, Mominur and Shuvabrata (2023) Manufacturing enterprises in Bangladesh provided three hundred eighty-three replies, which were then analysed using partial least squares structural equation modelling (PLS-SEM). The findings indicate that although green tax does not influence economic sustainability, it does greatly improve environmental and social sustainability. All three aspects of sustainability are positively influenced by energy efficiency. Moreover, energy efficiency acts as a mediator between green tax and social, environmental, and economic sustainability. The results imply that energy efficiency should be encouraged as a practical way to attain sustainability in manufacturing enterprises and that green tax policies may be improved by include energy efficiency initiatives.

Yanz Li and Zhu (2022) believed that the effect of corporate social responsibility (CSR) completion and disclosure on companies' sustainable innovation capacity can not only widen the research boundary of elements of sustainable innovation and the influence of CSR, but it can also guide the decision-making of listed companies in generating pollution concerns. The findings provide empirical proof that CSR is positively linked with sustainable innovation using an ordinary least squares regression on a sample of 224 Chinese A-share companies in the severe pollution sector listed between 2016 and 2020. Second, the corporate environment might act as a moderator of the link between CSR and sustainable innovation; the favourable link between CSR and sustainable innovation is more obvious in areas with stronger macroeconomic circumstances.

Maya and Anis (2021) believed that several academics have looked at green investment and corporate social responsibility (CSR) investment for present and future sustainable development. Though just a few have looked at how green investment, CSR investment, and sustainability interact with one another, many of them have concentrated on the link between CSR and financial performance. Sustainable performance is founded on three dimensions: people-planet-profit, also what is known as the triple bottom line idea. From 2016 to 2019, 132 manufacturing firms listed on the Indonesia Stock Exchange made up the sample for this research. Green investment and CSR investment were shown

in this research to enhance financial performance and sustainable performance. The financial performance, on the other hand, has little impact on sustainable performance. Apart from that, financial performance cannot act as a mediator between green investment and CSR investment, influencing sustainable performance. Lohami and Neyla (2021) confirmed whether the activities of corporate social responsibility (CSR) and tax aggressiveness are complementary, replaceable or unrelated. From 2010 to 2017, 1,081 observations from Brazilian enterprises registered on B3 were examined. The survey assessed the level of CSR using Global Reporting Initiative (GRI) criteria. The findings indicate a replacement link between businesses with a high GRI degree and tax aggressiveness when assessed by the variances between accounting profit and taxable profit (BTD); however, this relationship turns complementary if assessed by the total taxes on the amount added (TTVA).

➤ *Gap in Literature*

In recent years, there has been a surge of empirical research examining the intricate relationships between green taxes, corporate social responsibility (CSR), and sustainable development across various sectors and economies. However, despite the richness of these studies, critical gaps remain, particularly concerning the oil and gas industry in developing countries like Nigeria, which necessitates a focused investigation into how green taxation influences CSR and sustainable development within this sector. A review of the current literature reveals that substantial work has been done in contexts outside Nigeria, with significant emphasis on manufacturing and energy sectors. Fadipe, Adegbe, and Ogundajo (2025) explored how tax administration digitalization affects sustainable development in Nigeria, finding a strong positive relationship between tax efficiency and economic growth. However, their study did not specifically address green taxation nor focus on the oil and gas sector—a sector that is both environmentally sensitive and economically strategic in Nigeria.

Similarly, Pamungkas et al. (2024) and Yenny et al. (2024) provided empirical evidence from Indonesia, highlighting how green accounting and CSR, either directly or through moderation, contribute to achieving Sustainable Development Goals (SDGs). While these studies underscore the importance of green initiatives, they are geographically and sectorally distinct from Nigeria's oil and gas industry, limiting the generalizability of their findings to the Nigerian context. The study by Bishawjit, Mominur, and Mohammad (2024) offers a relevant insight by investigating how green financing and green taxes impact CSR across employee, customer, and community dimensions. Although this study successfully establishes a link between green fiscal policies and CSR outcomes, it is based in Bangladesh's manufacturing industry, thereby overlooking the unique socio-economic, regulatory, and environmental dynamics of Nigeria's extractive sector.

In a related vein, Mela et al. (2024) examined the influence of green taxes and CSR programs on environmentally sustainable development, but concluded that while green taxes are effective, CSR programs are not

significantly integrated with environmental sustainability efforts. This raises pertinent questions about the effectiveness of CSR in environmental governance and calls for more nuanced, sector-specific analyses, particularly in industries with high environmental footprints like oil and gas. Further, Kazi, Mominur, and Shuvabrata (2023) offered valuable insights on how green tax, alongside energy efficiency, can positively influence sustainability. Their study introduced the mediating role of energy efficiency in enhancing the impact of green taxes on sustainability outcomes. Nonetheless, the focus remained on the manufacturing industry in Bangladesh, leaving a gap in understanding how such mechanisms operate in the context of oil and gas companies in Nigeria, where energy efficiency may play a different or more limited role.

Moreover, studies like Duan and Rahbarimanesh (2024) and Li Wei et al. (2024) focused on the effects of environmental regulations and governance structures on innovation and sustainability. While these studies provide a foundation for understanding the regulatory dimension of sustainability, they largely omit direct assessments of green tax policies in the Nigerian extractive industries. Notably, Ashurov, Musse, and Abdelhak (2024) and Abubakar, Nurhidayah, and Norma (2024) emphasized the strategic importance of CSR in promoting sustainable development and identified implementation gaps, especially in the Nigerian context. Their findings suggest that while CSR is widely acknowledged, inconsistencies in stakeholder engagement, reporting, and framework development hinder its potential in driving genuine sustainability outcomes.

Collectively, these studies demonstrate a broad consensus on the value of green taxation, CSR, and sustainability in corporate governance and policy discourse. However, what remains underexplored is the specific influence of green taxes on CSR behaviours and sustainable development outcomes within Nigeria's oil and gas sector—a sector that is not only central to Nigeria's GDP and government revenue but also a major contributor to environmental degradation and social challenges. Therefore, this proposed study seeks to fill this critical gap by investigating how green tax policies shape CSR practices and contribute to sustainable development in listed oil and gas firms in Nigeria. By contextualizing green taxation within Nigeria's unique regulatory environment and socio-economic landscape, this study aims to offer actionable insights that can inform both policy formulation and corporate strategy. It also contributes to the broader discourse on environmental fiscal reforms in sub-Saharan Africa and their role in aligning corporate behaviour with national and global sustainability agendas.

IV. METHODOLOGY

The study adopts a survey research design, which allows for the collection of primary data through structured questionnaires. The population of this study comprises all staff in the sustainability, compliance, tax, and CSR departments of listed oil and gas firms on the Nigerian Exchange Group (NGX). According to the NGX (2025), there are 8 listed oil and gas firms in Nigeria as of 2025. The target

population includes professionals who are directly involved in environmental tax compliance, sustainability initiatives, and CSR project implementation within these firms. For this study, a purposive sampling technique will be employed to select respondents who possess relevant expertise in areas such as green taxes, CSR, sustainability, and compliance within the oil and gas sector. Specifically, five respondents will be selected from each of the eight listed oil and gas firms in Nigeria. This approach ensures that the sample comprises individuals who are knowledgeable about the study variables and have direct involvement in the implementation of environmental policies and CSR initiatives. Consequently, the total sample size will be 40. The study will rely on primary data collected through the administration of structured questionnaires. The questionnaire will consist of both closed-ended and Likert scale items designed to assess the respondents' understanding, implementation, and perception of green taxes, CSR practices, and sustainability strategies within their organisations. Multiple regression analysis will be used to examine the effect of green taxes on CSR and sustainable development, as specified in the model section. In addition, correlation analysis will explore the strength and direction of relationships among variables.

V. DATA ANALYSIS AND DISCUSSION OF FINDINGS

➤ Data Presentation

The demographic frequency distribution of the respondents (See Appendix 1) provides valuable insight into the composition of the sample and helps contextualise the study's findings on the influence of green taxes on CSR and sustainable development in Nigeria's oil and gas sector. The analysis of the respondents' departmental affiliation shows that the majority come from the Tax Department (42.5%), followed by the Sustainability Department (27.5%). Respondents from the Corporate Social Responsibility Department make up 15.0%, while those from the Compliance and Other Departments represent 7.5% each. This distribution aligns well with the study's focus, as it ensures that key areas impacted by green tax policies, such as taxation, sustainability, and CSR, are well-represented. The

high representation from the Tax Department, in particular, is critical because these respondents are likely to provide detailed insights into how green tax policies are operationalised and their influence on organisational behaviour. Overall, the demographic data indicate a well-balanced and diverse sample in terms of gender, age, educational background, professional experience, and departmental affiliation. Such diversity is expected to provide a comprehensive view of the influence of green taxes on CSR and sustainable development practices among listed oil and gas firms in Nigeria. The blend of experienced professionals and varied academic qualifications enriches the quality of the data and supports robust analysis and interpretation of the study's core variables.

➤ Descriptive Statistics

The descriptive statistics for the study variables—Green Tax (Green Tax), Corporate Social Responsibility (CSR), and Sustainable Development (SUSDEV)—provide a comprehensive overview of the central tendencies, variability, and distributional characteristics across the respondents. The central tendency measures, the mean for Green Tax is 2.2725, indicating that on average, respondents rated the influence of green tax policies at just over 2 on the Likert scale. CSR has a slightly lower mean of 2.1850, while Sustainable Development registers the highest mean at 2.3350. These mean values suggest that, overall, respondents tend to hold moderate views regarding the impact of green taxes on CSR practices and sustainable development outcomes, though Sustainable Development appears to be perceived as marginally more pronounced. The descriptive analysis reveals that respondents have moderate views on the impact of green taxes, CSR, and sustainable development. The moderate means and standard deviations indicate a reasonable level of consensus among respondents, while the skewness and kurtosis values suggest that the distributions of responses are relatively normal with minor deviations. These findings provide a solid foundation for subsequent inferential analyses aimed at exploring the relationships among green taxes, CSR, and sustainable development in the Nigerian oil and gas sector.

Table 1 Descriptive Statistics of Study Variables

	Green Tax	CSR	SUSDEV
N	40	40	40
Minimum	1.00	1.00	1.00
Maximum	4.40	3.20	4.00
Sum	90.90	87.40	93.40
Mean	2.2725	2.1850	2.3350
Std. Deviation	.72607	.61833	.68146
Skewness	.370	-.293	.252
Kurtosis	.374	.374	.374
	.487	-.539	.430
	.733	.733	.733

Source: Researcher's Computation (2025)

➤ Correlation Analysis

The correlation statistics reveal significant and positive relationships among the study's core variables—Green Tax,

Corporate Social Responsibility (CSR), and Sustainable Development (SUSDEV)—based on data from respondents.

Table 2 Correlation of the Study Variables

Correlations				
		GreenTax	CSR	SUSDEV
Green Tax	Pearson Correlation	1		
	Sig. (2-tailed)			
	N	40		
CSR	Pearson Correlation	.556**	1	
	Sig. (2-tailed)	.000		
	N	40	40	
SUSDEV	Pearson Correlation	.479**	.730**	1
	Sig. (2-tailed)	.002	.000	
	N	40	40	40

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Researcher's Computation (2025)

The Pearson correlation coefficient between Green Tax and CSR is 0.556, with a significance level (p-value) of 0.000. This result indicates a moderate to strong positive association; as the influence or implementation of green tax policies increases, there is a corresponding improvement in CSR practices within the firms. In practical terms, this suggests that oil and gas companies facing stringent green tax regulations tend to invest more in CSR initiatives, likely as a strategy to mitigate the environmental costs imposed by such taxes. Secondly, the relationship between Green Tax and Sustainable Development is characterised by a Pearson correlation coefficient of 0.479 ($p = 0.002$). This moderate positive correlation implies that higher levels of green tax enforcement are associated with better sustainable development outcomes. In the context of this study, it appears that green taxes not only influence internal CSR activities but also contribute directly to broader sustainable development goals, such as environmental protection and resource

conservation. The strongest relationship is observed between CSR and Sustainable Development, with a Pearson correlation coefficient of 0.730 and a p-value of 0.000. This robust positive correlation suggests that firms with well-developed CSR practices are significantly more likely to achieve sustainable development outcomes. It reinforces the idea that CSR initiatives serve as a critical bridge between regulatory measures like green taxes and the realisation of sustainable development objectives. Essentially, effective CSR practices may enhance a firm's capacity to implement sustainable practices, thereby contributing to environmental and social progress.

➤ Regression Analysis

The regression results for the dependent variable, Corporate Social Responsibility (CSR), provide a clear indication of the relationship between green taxes and CSR practices among the listed oil and gas firms in Nigeria.

Table 3 Dependent Variable: CSR Regression Results

Variable	Model
<i>C</i>	1.108 (0.274) {0.000}
<i>GreenTax</i>	0.474 (0.115) {0.000}
R^2	0.310
Adjusted R^2	0.292
F-statistic	17.046
Prob(F-stat)	0.000

Source: Researcher's computation (2025) * sig @ 5%, *() standard error { } p-values.

The constant (or intercept) in the model is 1.108, with a standard error of 0.274 and a highly significant p-value ($p = 0.000$). This intercept represents the baseline level of CSR when the effect of green tax is zero. In practical terms, it implies that even in the absence of any green tax influence, firms exhibit a certain level of CSR activities, possibly due to other internal or external factors that motivate CSR engagement.

The coefficient for Green Tax is 0.474, accompanied by a standard error of 0.115 and a p-value of 0.000. The positive coefficient indicates that for each one-unit increase in the measure of green tax influence, CSR practices are expected to increase by approximately 0.474 units. The statistical significance ($p < 0.05$) of this coefficient strongly suggests that green tax policies have a meaningful impact on enhancing CSR activities within these firms. In other words,

stricter or more effectively implemented green tax measures are associated with higher levels of CSR engagement.

The model's R^2 value is 0.310, meaning that 31% of the variability in CSR is explained by the green tax variable. While this indicates a moderate level of explanatory power, it also suggests that there are other factors, not included in the model, that contribute to variations in CSR practices. The

Adjusted R^2 of 0.292 confirms that the model retains a reasonable level of explanatory power after accounting for the number of predictors. Furthermore, the F-statistic of 17.046 with an associated p-value of 0.000 indicates that the overall regression model is statistically significant. This means that the model, as a whole, provides a better fit to the data than a model with no predictors, thereby validating the use of green tax as an explanatory variable for CSR practices.

Table 4 Dependent Variable: Sustainable Development Regression Results

Variable	Model
<i>C</i>	1.313 (0.318) {0.000}
<i>GreenTax</i>	0.450 (0.134) {0.002}
R^2	0.230
Adjusted R^2	0.209
F-statistic	11.332
Prob(F-stat)	0.002

Source: Researcher's computation (2025) * sig @ 5%, *() standard error { } p-values.

The regression results for Sustainable Development provide valuable insights into the impact of green tax policies on sustainable development outcomes among listed oil and gas firms in Nigeria. The constant term, or intercept, is 1.313 with a standard error of 0.318 and a p-value of 0.000, indicating high statistical significance. This suggests that when the influence of green tax is absent (i.e., when Green Tax is zero), the baseline level of sustainable development practices is 1.313 units. This baseline may reflect inherent sustainable practices or regulatory and market pressures that exist independent of green taxation.

The coefficient for Green Tax is 0.450, with a standard error of 0.134 and a p-value of 0.002, which is significant at the 5% level. This positive coefficient indicates that, on average, a one-unit increase in the green tax variable is associated with a 0.450-unit increase in sustainable development. In practical terms, this finding suggests that stricter or more effectively implemented green tax policies are likely to promote higher levels of sustainable development within these firms. This supports the notion that environmental taxation not only penalizes harmful practices but also incentivizes companies to adopt more sustainable operational strategies.

The model explains 23.0% of the variance in sustainable development, as indicated by the R^2 value of 0.230. The Adjusted R^2 of 0.209 confirms that, after adjusting for the number of predictors in the model, green tax still accounts for a meaningful proportion of the variability in sustainable development outcomes. Although this indicates a moderate explanatory power, it also implies that other factors, beyond green taxes, may influence sustainable development within the oil and gas sector. The F-statistic for the model is 11.332 with a corresponding p-value of 0.002, demonstrating that the overall model is statistically significant. This means that the inclusion of the green tax variable significantly improves the model's ability to predict sustainable development outcomes

compared to a model with no predictors. In summary, these regression results provide robust evidence that green tax policies have a significant and positive effect on sustainable development among listed oil and gas firms in Nigeria. The positive coefficient underscores the potential for green taxes to serve as an effective policy tool, encouraging firms to adopt sustainable practices.

➤ Discussion of Findings

The regression findings from this study indicate that green tax policies exert a significant and positive influence on both Corporate Social Responsibility (CSR) and sustainable development among listed oil and gas firms in Nigeria. Specifically, the CSR regression model reveals that for every one-unit increase in the green tax variable, CSR activities increase by approximately 0.474 units, while the sustainable development model shows a corresponding increase of 0.450 units. These results, with R^2 values of 0.310 and 0.230, respectively, suggest that green taxes account for a notable proportion of the variance in these constructs, although additional factors may also play influential roles.

When these empirical findings are compared with previous studies, a consistent theme emerges regarding the positive role of environmental fiscal policies. For instance, Fadipe, Adegbe, and Ogundajo (2025) demonstrated that the digitalisation of tax administration positively impacts sustainable development by enhancing tax collection efficiency and supporting economic growth. While their focus was on digitalisation rather than green taxation per se, both studies converge on the conclusion that regulatory measures can drive improvements in sustainability outcomes. Similarly, Li Wei, Jao Hong, and Kuo Liang (2024) reported that environmental protection measures in the form of green products significantly influence CSR and sustainable practices in China. This aligns with the current study's finding that green tax policies have a beneficial effect on

CSR, suggesting that both regulatory and market-driven initiatives can enhance corporate sustainability practices.

The findings also resonate with those of Bishawjit, Mominur, and Mohammad (2024), who used partial least squares structural equation modelling (PLS-SEM) to reveal that green tax policies significantly impact CSR dimensions, including those related to customers, employees, and community engagement. Our regression coefficient of 0.474 for CSR is indicative of a similar positive relationship, thereby reinforcing the view that environmental fiscal measures can serve as powerful incentives for firms to adopt more socially responsible behaviours.

In the realm of sustainable development, the current study's regression coefficient of 0.450 is consistent with research by Duan and Rahbarimanesh (2024), who found that environmental protection tax laws stimulate green innovation and improve overall corporate ESG performance. Additionally, Mela, Yanti, and Lilis (2024) reported that green taxes significantly promote environmentally sustainable development within the manufacturing sector in Indonesia, thereby corroborating our findings in the context of Nigeria's oil and gas industry. These studies collectively suggest that green tax policies not only incentivize improvements in operational practices but also drive broader sustainability agendas by promoting investments in cleaner technologies and responsible resource management.

Furthermore, Abubakar, Nurhidayah, and Norma (2024) identified discrepancies in CSR practices in Nigeria due to weak frameworks and inadequate stakeholder involvement. In contrast, our findings indicate that a well-implemented green tax policy can help mitigate such discrepancies by incentivizing firms to enhance their CSR initiatives, thereby bridging the gap between regulatory obligations and actual corporate practice. This comparison underscores the potential for green taxes to serve as an effective policy tool that encourages more consistent and impactful CSR practices across firms.

VI. CONCLUSION AND RECOMMENDATION

In conclusion, this study has provided substantial evidence that green tax policies play a significant role in shaping Corporate Social Responsibility (CSR) practices and fostering sustainable development among listed oil and gas firms in Nigeria. The analysis of primary data from a diverse group of professionals revealed that the implementation of green tax measures is positively associated with enhanced CSR initiatives, which in turn contribute to improved sustainable development outcomes. Specifically, the regression analysis demonstrated that increases in green tax levels are accompanied by significant improvements in both CSR performance and sustainable development indices. The moderate explanatory power of the models further suggests that while green taxes are crucial, other complementary factors may also influence these outcomes.

The findings underscore the importance of environmental fiscal policies as effective instruments for

encouraging firms to adopt responsible business practices that not only mitigate negative environmental impacts but also promote broader societal benefits. By internalising the external costs of pollution and resource depletion, green taxes provide a financial incentive for companies to invest in cleaner technologies, transparency, and community-oriented CSR programs. This regulatory approach appears particularly pertinent for Nigeria's oil and gas sector—a sector that is both economically significant and environmentally sensitive. Based on the study's conclusions and findings, it is recommended that the Nigerian government, through its relevant regulatory agencies, strengthen the implementation and enforcement of green tax measures within the oil and gas sector. This can be achieved by ensuring that environmental levies, such as gas flaring penalties and ecological taxes, are rigorously monitored and consistently applied. Also, companies should incorporate green tax incentives into their long-term strategic planning by allocating resources towards eco-friendly initiatives and sustainability projects. This integrated approach is likely to yield competitive advantages in an increasingly environmentally conscious global market.

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QUESTIONNAIRE

These demographic variables will help segment and analyse respondents' views according to relevant characteristics.

➤ *Demographic Data Section*

Please kindly tick (✓) the option that best represents your answer.

• *Gender*

- ✓ Male
- ✓ Female

• *Age Group*

- ✓ 18 – 25 years
- ✓ 26 – 35 years
- ✓ 36 – 45 years
- ✓ 46 – 55 years
- ✓ 56 years and above

• *Educational Qualification*

- ✓ OND/NCE
- ✓ Bachelor's Degree (BSc/BA)
- ✓ Master's Degree (MSc/MBA)
- ✓ Doctorate (PhD)
- ✓ Professional Certifications (e.g., ICAN, NEBOSH)

• *Years of Experience in the Oil and Gas Sector*

- ✓ Less than 5 years
- ✓ 5 – 10 years
- ✓ 11 – 15 years
- ✓ 16 – 20 years
- ✓ Over 20 years

• *Current Job Position*

- ✓ Tax Department
- ✓ Sustainability Department
- ✓ Corporate Social Responsibility Department
- ✓ Compliance Department
- ✓ Other Department

➤ *Section B*

Key: SA = Strongly Agree, A = Agree, UN = Undecided, D = Disagree, SD = Strongly Disagree

S/N	Green Tax Implementation	SA	A	UN	D	SD
1	Our firm is subject to environmental levies (e.g., gas flaring penalties) that effectively encourage the reduction of harmful emissions.					
2	The Nigerian government enforces green tax policies strictly in the oil and gas sector.					
3	Green taxes incentivize our firm to invest in cleaner and more sustainable technologies.					
4	Green taxes help internalize the environmental costs associated with our firm's operations.					
5	The imposition of green taxes has led our firm to integrate environmental considerations into its strategic planning.					

S/N	Corporate Social Responsibility (CSR)	SA	A	UN	D	SD
1	Our firm is committed to implementing CSR initiatives that address environmental issues resulting from its operations.					
2	Our firm actively engages with local communities to address the socio-economic impacts of oil and gas activities.					
3	Our firm has implemented effective environmental management systems as part of its CSR strategy					
4	Our firm regularly reports its CSR activities and environmental performance to stakeholders.					
5	CSR is integrated into our firm's overall business strategy to ensure long-term sustainability					

S/N	Sustainable Development	SA	A	UN	D	SD
1	Our firm's operations contribute positively to long-term environmental sustainability.					
2	Our firm successfully balances economic growth with environmental protection and social development.					
3	The pressure from green tax policies has driven our firm to innovate in areas related to sustainable development					
4	The pressure from green tax policies has driven our firm to innovate in areas related to sustainable development.					
5	Our firm's sustainable development initiatives align with international standards and the United Nations Sustainable Development Goals (SDGs)					

Appendix 1: Demographic Information of Respondents.

	Value	Frequency	Percentage (%)
Gender	Male	23	57.5
	Female	17	42.5
	Total	40	100.0
Age Group	18 – 25 years	3	7.5
	26 – 35 years	9	22.5
	36 – 45 years	8	20.0
	46 – 55 years	13	32.5
	56 years and above	7	17.5
	Total	40	100.0
	Total	40	100.0
Educational Qualification	OND/NCE	13	32.5
	Bachelor's Degree (BSc/BA)	15	37.5
	Master's Degree (MSc/MBA)	6	15.0
	Doctorate (PhD)	6	15.0
	OND/NCE	13	32.5
	Total	40	100.0
Years in service.	Less than 5 years	7	17.5
	5 – 10 years	15	37.5
	11 – 15 years	12	30.0
	16 – 20 years	2	5.0
	Over 20 years	4	10.0
	Total	40	100.0
	Total	40	100.0
Professional Qualification	Tax Department	17	42.5
	Sustainability Department	11	27.5
	Corporate Social Responsibility Department	6	15.0
	Compliance Department	3	7.5
	Other Department	3	7.5
	Total	40	100.0

Source: Researcher's field survey 2025

APPENDIX

Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	23	57.5	57.5	57.5
	Female	17	42.5	42.5	100.0
	Total	40	100.0	100.0	

Age Group					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18 – 25 years	3	7.5	7.5	7.5
	26 – 35 years	9	22.5	22.5	30.0
	36 – 45 years	8	20.0	20.0	50.0
	46 – 55 years	13	32.5	32.5	82.5
	56 years and above	7	17.5	17.5	100.0
	Total	40	100.0	100.0	

Educational Qualification					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	OND/NCE	13	32.5	32.5	32.5
	Bachelor's Degree (BSc/BA)	15	37.5	37.5	70.0
	Master's Degree (MSc/MBA)	6	15.0	15.0	85.0
	Doctorate (PhD)	6	15.0	15.0	100.0
	Total	40	100.0	100.0	

Years in service					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Less than 5 years	7	17.5	17.5	17.5
	5 – 10 years	15	37.5	37.5	55.0
	11 – 15 years	12	30.0	30.0	85.0
	16 – 20 years	2	5.0	5.0	90.0
	Over 20 years	4	10.0	10.0	100.0
	Total	40	100.0	100.0	

Current Job Position					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Tax Department	17	42.5	42.5	42.5
	Sustainability Department	11	27.5	27.5	70.0
	Corporate Social Responsibility Department	6	15.0	15.0	85.0
	Compliance Department	3	7.5	7.5	92.5
	Other Department	3	7.5	7.5	100.0
	Total	40	100.0	100.0	

Descriptive Statistics					
		GreenTax	CSR	SUSDEV	Valid N (listwise)
N	Statistic	40	40	40	40
Minimum	Statistic	1.00	1.00	1.00	
Maximum	Statistic	4.40	3.20	4.00	
Sum	Statistic	90.90	87.40	93.40	
Mean	Statistic	2.2725	2.1850	2.3350	
Std. Deviation	Statistic	.72607	.61833	.68146	

Skewness	Statistic	.370	-.293	.252	
	Std. Error	.374	.374	.374	
Kurtosis	Statistic	.487	-.539	.430	
	Std. Error	.733	.733	.733	

Correlations					
		GreenTax	CSR	SUSDEV	
GreenTax	Pearson Correlation	1	.556**	.479**	
	Sig. (2-tailed)		.000	.002	
	N	40	40	40	
CSR	Pearson Correlation	.556**	1	.730**	
	Sig. (2-tailed)	.000		.000	
	N	40	40	40	
SUSDEV	Pearson Correlation	.479**	.730**	1	
	Sig. (2-tailed)	.002	.000		
	N	40	40	40	

** . Correlation is significant at the 0.01 level (2-tailed).

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.556 ^a	.310	.292	.52046	1.627

a. Predictors: (Constant), GreenTax
b. Dependent Variable: CSR

ANOVA ^b						
Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	4.618	1	4.618	17.046	.000 ^a
	Residual	10.293	38	.271		
	Total	14.911	39			

a. Predictors: (Constant), GreenTax
b. Dependent Variable: CSR

Coefficients ^a						
Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.		
	B	Std. Error	Beta			
1	(Constant)	1.108	.274		4.051	.000
	GreenTax	.474	.115	.556	4.129	.000

a. Dependent Variable: CSR

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.479 ^a	.230	.209	.60591	1.642

a. Predictors: (Constant), GreenTax
b. Dependent Variable: SUSDEV

ANOVA ^b						
Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	4.160	1	4.160	11.332	.002 ^a
	Residual	13.951	38	.367		
	Total	18.111	39			

a. Predictors: (Constant), GreenTax
b. Dependent Variable: SUSDEV

Coefficients^a						
Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.		
	B	Std. Error	Beta			
1	(Constant)	1.313	.318		4.123	.000
	GreenTax	.450	.134	.479	3.366	.002
a. Dependent Variable: SUSDEV						