A TECHNICAL EVALUATION OF NIGERIA'S 2026 APPROPRIATION BILL: FISCAL CONSOLIDATION, MACROECONOMIC VOLATILITY, AND THE QUEST FOR PUBLIC INTEGRITY

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DOI: https://doi.org/10.70382/caijmsbar.v12i7.096

Abstract
The 2026 Appropriation Bill of the Federal Government of Nigeria, titled "Budget of Consolidation, Renewed Resilience and Shared Prosperity," serves as a focal point for haracter the structural transitions that govern West African public finance. Proposing an aggregate expenditure of ₦58.47 trillion, this fiscal roadmap attempts to institutionalise macroeconomic haracterized following consecutive fiscal cycles of aggressive, market-oriented reforms. This paper conducts a comprehensive academic interrogation of the 2026 parameters, evaluating the realism of foundational revenue assumptions, structural rigidities in public spending, security-sector resource imbalances, and risks to institutional integrity. By aligning empirical call circular datasets with independent multilateral forecasts, we reveal systemic friction points, notably over-optimistic oil production thresholds, pervasive expenditure opacity within Service-Wide Votes (haracte ₦7.7 trillion, combined with capital supplementations), and a critical distortion haracterized by statutory mandate creep among technical institutes. Finally, this document establishes a policy architecture towards a realist fiscal renaissance through explicit structural reforms and digital oversight frameworks.

Keywords: Fiscal Consolidation, Macroeconomic Volatility, Resource Mobilisation, Public Integrity, Mandate Creep, Budget Transparency.

Introduction
The 2026 Appropriation Bill of the Federal Government of Nigeria represents a pivotal document in the nation's contemporary economic trajectory. Formulated against an aggregate expenditure baseline of ₦58.47 trillion, this framework serves as the primary tool for an administration seeking to navigate the complex structural transition from two years of highly aggressive, market-oriented reforms to a sustained period of macroeconomic stabilisation (The State House, 2026a). The overarching architecture is explicitly anchored upon the 2026–2028 Medium-Term Expenditure Framework (MTEF) and Fiscal Strategy Paper (FSP), designed to entrench the structural gains of mid-2023 currency unifications and subsidy removals while simultaneously managing the cascading pressures of sticky double-digit inflation, sovereign debt sustainability obligations, and systemic bottlenecks across human capital development indexes (Policy and Legal Advocacy Centre [PLAC], 2024).

However, a rigorous academic interrogation of the core text reveals a profound structural tension between the executive's stated policy intentions of "spending with purpose" and the deeply entrenched institutional inefficiencies that continue to subvert public financial management (PFM) frameworks in Nigeria (The Budgit Foundation, 2026). This evaluation provides an empirical analysis of the macroeconomic parameters, centralised expenditure envelopes, security-sector allocations, human capital protection mechanisms, and vulnerabilities in institutional integrity embedded in the proposed bill.

Macroeconomic Foundations: Assumptions vs Empirical Realities

The institutional and empirical credibility of any national budgetary framework is structurally contingent upon the accuracy, rigour, and structural realism of its underlying macroeconomic benchmarks. For the 2023–2026 continuum, and specifically within the 2026 plan, the fiscal authorities have posited a series of parameters characterised as "conservative" (Premium Times, 2026a); however, a comparative cross-examination against international multilateral projections reveals deep misalignments that threaten the viability of the country's revenue mobilisation model.

Table 1. Macroeconomic Parameter Comparison: Government vs Independent Forecasts.

Macroeconomic Parameter	2026 Budget Assumption	Independent Analyst Forecasts
Real GDP Growth	4.68%	2.8% - 4.4%
Projected Inflation	16.5%	14.0% - 18.0%
Oil Price Benchmark	$64.85 per barrel	$60.00 - $70.00
Oil Production Target	1.84 million barrels per day	1.35 - 1.5 million barrels per day
Exchange Rate (Average)	₦1,400 / US$	₦1,450 - ₦1,750 / US$

Source: IMF (2025); World Bank (2024); Carthena Advisory (2026); PwC Nigeria (2026); The State House (2026a).

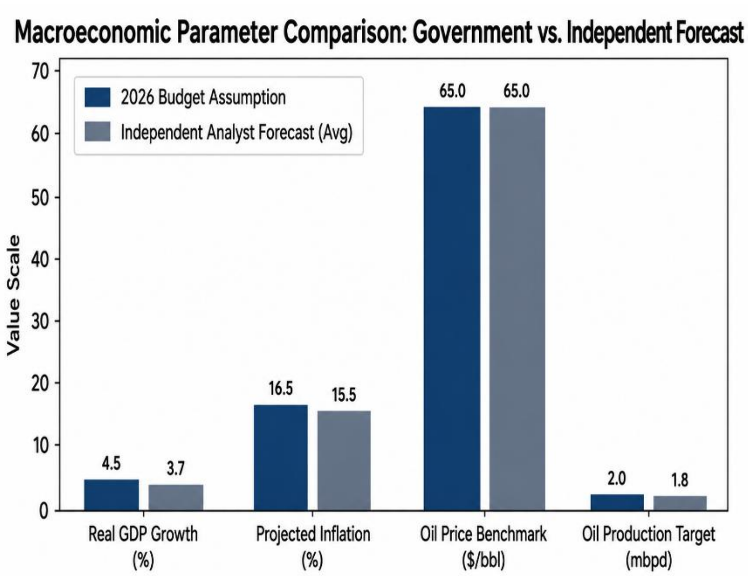

Figure 1. Visualising divergences in foundational macroeconomic benchmarks.
Source: IMF (2025); World Bank (2024); Carthena Advisory (2026); PwC Nigeria (2026); The State House (2026a).

The state's projected GDP expansion rate of 4.68% is notably more optimistic than the consensus forecasts of 2.8% to 4.4% promulgated by the International Monetary Fund (IMF, 2025) and the

World Bank (2024). This executive optimism is primarily predicated on aggressive structural models for tax base expansion and the wholesale end-to-end digitalisation of the domestic revenue collection infrastructure (PwC Nigeria, 2026). Concurrently, while the Central Bank of Nigeria maintains a highly restrictive monetary policy stance via elevated monetary policy rates (MPR) to anchor long-term inflationary expectations, underlying structural headwinds—specifically prohibitive rural logistics costs, soaring diesel energy pricing structures, and persistent agricultural supply-chain insecurity—pose material blockages to the proposed disinflationary pathway.

The single most volatile operational risk embedded in the 2026 revenue framework is the crude oil production target. Proposing an active fiscal assumption of 1.84 mbpd represents an exceptionally ambitious stance given that diachronic empirical data demonstrate Nigeria's actual output has consistently trailed budgeted limits (The Budgit Foundation, 2024). Independent baseline modelling indicates that realistic production equilibria are far more likely to stabilise within a compressed range of 1.35 to 1.5 mbpd (Carthena Advisory, 2026), directly reflecting a slow capital recovery cycle in upstream infrastructure asset classes and the ongoing sub-national security threats localised inside the Niger Delta basin. Production drops below the 1.3 mbpd floor would induce acute sovereign liquidity strain and instantly exacerbate the projected fiscal deficit (EFG International, 2024).

Revenue Mobilisation and the Tax Administration Frontier

To fully fund the projected aggregate framework, the 2026 budget outlines a total retained revenue generation model of ₦34.33 trillion (The State House, 2026b). Achieving this requires unprecedented operational efficiency from the newly consolidated National Revenue Service (NRS), which has been legally mandated to hit an aggressive ₦40.7 trillion target across gross tax collections, non-oil duties, and petroleum/mineral asset royalties (Vanguard News, 2026). This metric marks a significant structural expansion over the ₦28.23 trillion collected in the 2025 financial year, with non-oil performance exceeding baseline projections by a nominal ₦3.4 trillion (Medium, 2025).

The primary operational engine for this aggressive revenue expansion is end-to-end digitisation. By fully institutionalising standardised e-collection platforms, real-time automated data reconciliations, and algorithmic risk profiling across corporate entities, the treasury intends to seal persistent leakages and ensure direct institutional remittances to the Federation Account; nevertheless, the broader structural impacts of this enforcement strategy on private-sector competitiveness demand close analysis. While the nominal corporate income tax (CIT) threshold has been reduced to 25%, the cumulative regulatory compliance burden on formal enterprises is scaling upward (PwC Nigeria, 2026).

Furthermore, the introduction of the new Tax Administration Act (NTAA), effective January 2026, imposes intensive administrative and legal responsibilities. Civil society evaluations have raised concerns that strict mandatory annual filings and the imposition of direct criminal liability on trustees of non-profit organisations could inadvertently be used as structural mechanisms for administrative "lawfare" against public-interest advocacy coalitions. From an economic lens, the aggressive application of "deemed profit" assessments and the broadening of VAT structural boundaries risk suppressing civil organisation capacity and driving small community enterprises entirely into the unrecorded informal economy, thereby subverting the policy's formalisation objectives.

The Architecture of Expenditure: Rigidities and Accountability Failures

The 2026 expenditure envelope remains profoundly compromised by structural rigidities, heavily dominated by non-discretionary debt-servicing lines and non-debt recurrent envelopes, thereby compressing the fiscal window available for true physical capital accumulation and developmental asset creation (The Budgit Foundation, 2026).

Table 2. Deconstruction of 2026 Budgetary Allocations by Fund Classification Code.

Fund Code	Description / Classification	Total Allocation (₦)
021	Main Envelope Personnel Costs	8,354,176,058,492
022	Main Envelope Overhead Charges	1,214,122,707,677
023	CRF Statutory Charges - Pensions & Gratuities	927,059,281,814
024	CRF Statutory Charges - Service-Wide Votes	2,641,587,108,707
025	CRF Statutory Charges - Capital Supplementation	5,102,872,076,986
026	Statutory Transfers (First Line Charges)	4,097,381,103,856
027	Sovereign Debt Service Obligations	15,909,361,631,657
031	Capital Development Fund (Main Capital Envelope)	13,345,673,201,839

Source:2026-2028 Medium-Term Expenditure Framework and Fiscal Strategy Paper; Budget Office of the Federation (2025).

The allocation of ₦15.91 trillion, dedicated exclusively to sovereign debt servicing, accounts for 29.2% of aggregate national expenditure and consumes an alarming 46.3% of the state's total projected retained revenue pool (The State House, 2026b). This trajectory exemplifies a highly destabilising trend, in which absolute interest outlays have escalated exponentially from ₦942 billion in the 2014 fiscal cycle to over ₦15 trillion by 2026. While fiscal authorities defend the current ₦152 trillion total debt stock by emphasising that the debt-to-GDP ratio remains within a structurally compliant boundary of 36.1% (Trading Economics, 2026), the persistent weakness of fluid non-oil revenue captures this metric of its utility, transforming interest payments into a persistent fiscal drag on real economic growth.

Consolidated public-sector personnel overheads (encompassing direct civilian allocations, pensions, and statutory retirement gratuities) have increased to ₦9.28 trillion. This represents a steep 60% escalation over the 2024 baseline of ₦5.35 trillion, primarily driven by the structural implementation of the new national minimum wage and its corresponding adjustments across the civil service matrix (The State House, 2025). While these interventions are structurally non-negotiable for preserving domestic civil service morale and maintaining macro-social stability, they effectively exhaust the non-debt recurrent expenditure ceiling, leaving virtually no internal capacity for the operational upkeep of existing public utility assets and infrastructure.

The single most contentious operational vulnerability identified inside the expenditure architecture is the centralisation of ₦2.64 trillion allocated via Service-Wide Votes and an additional ₦5.10 trillion directed into Capital Supplementation lines. Aggregating to a massive ₦7.74 trillion, these funds remain heavily concentrated within the executive control of the Ministry of Finance, ostensibly designated for unforeseen contingencies or urgent intervention priorities. Historically, these lines have faced systematic critique from public budgeting specialists for their high level of opacity, completely bypassing the granular, line-item legislative defence processes legally enforced for standard MDA budgets. The inclusion of highly specific infrastructure projects, such as ₦50 billion earmarked for the Federal Inland Revenue Service corporate headquarters and ₦10 billion for Galaxy Backbone assets, within these centralised accounts subverts procurement oversight and poses significant risks to institutional public integrity.

Sectoral Interrogations: Defence Dominance and the Intelligence Deficit

National security architecture is a primary structural pillar of the 2026 developmental agenda, representing the largest unified sectoral envelope at ₦5.41 trillion (Premium Times, 2026b). This funding is explicitly earmarked for the rapid technological modernisation of the Tri-Services, the implementation of wide-area automated surveillance grids, and the transition toward intelligence-driven counter-insurgency policing operations.

Table 3. Deconstruction of National Security and Defence Sector Envelopes.

Major Security MDA	Personnel Allocation (₦)	Overhead Envelope (₦)	Capital Investment (₦)	Total Aggregation (₦)
Ministry of Defence	2,392,883,869,930	297,034,773,462	464,474,756,899	3,154,393,400,291
Ministry of Police Affairs	1,189,865,619,348	79,582,667,096	60,913,608,673	1,330,361,895,117
National Security Adviser (ONSA)	245,941,683,329	131,273,507,858	286,904,549,354	664,119,740,541
Ministry of Interior	591,180,722,746	70,565,942,515	34,670,127,338	696,416,792,599

Source: 2026 Appropriation Bill: Detailed Expenditure Estimates. Budget Office of the Federation, Abuja; Premium Times (2025). *2026 Budget: "Tinubu allocates huge share to security, education, infrastructure, others."*

Despite the heavy concentration of capital within the Ministry of Defence (₦3.15 trillion), the specialised intelligence sub-sector faces acute funding challenges, prompting severe criticism from legislative oversight committees who categorise the allocation as "abysmally" proportioned. The consolidated allocation across all intelligence nodes, including the Office of the National Security Adviser (ONSA), the Department of State Services (DSS), the National Intelligence Agency (NIA), the National Institute for Security Studies (NISS), and the Presidential Air Fleet maintenance line, stands at a heavily restricted ₦664.1 billion. Lawmakers maintain that this highly restricted allocation directly contradicts the strategic priorities explicitly stated in the executive's budget address, which prioritised transitioning national defence toward asymmetric surveillance, preemptive signal intelligence, and intensive counterinsurgency operations.

Furthermore, specific operational entries inside the ONSA framework highlight the high systemic cost structure of elite state security infrastructure. The maintenance cost of the Presidential Air Fleet has increased significantly, primarily due to specialised aircraft maintenance, repair, and overhaul (MRO) work performed outside domestic borders. This absolute reliance on foreign aviation repair facilities exposes the security envelope to intense exchange-rate volatility and constitutes a persistent policy failure to establish domestic aviation technical capabilities. Concurrently, the inclusion of single-line capital blocks—such as ₦105 billion for "OPS NCIS" and ₦31.5 billion under the non-descriptive classification of "Infrastructural Development" shows structural nodes where granular financial clarity remains mandatory to assure statutory public accountability.

The Human Capital Dilemma: Health, Education, and Social Protection

While the macro text of the 2026 Appropriation Bill positions human capital preservation as the engine driving systemic economic diversification and long-term labour productivity, an evaluation of the concrete numbers reveals a profound disconnect between executive rhetoric and the functional resource allocations allocated to social development portfolios (BusinessDay, 2026). In absolute nominal terms, the combined social envelope for Education and Healthcare totals ₦6.00 trillion, with ₦3.52 trillion allocated to Education and ₦2.48 trillion to Health (Premium Times, 2026b). However, when normalised against the aggregate budget scale and contemporary exchange-rate factors, these portfolios remain critically deficient relative to international treaty benchmarks and real per-capita requirements.

The health sector envelope (₦2.48 trillion) continues to lag far behind Works and Defence in the national hierarchy of budgetary choices, representing a compressed 4.3% of the total expenditure framework. This metric falls significantly short of the mandatory 15% threshold established by heads of state under the 2001 Abuja Declaration. Historical implementation tracking uncovers a severe capital funding gap: for example, within the 2025 cycle, out of a total parliamentary appropriation of ₦218 billion for critical healthcare infrastructure projects, a mere ₦36 million had achieved liquid cash-backing and executive release by the close of the third quarter (More Branches, 2025). This severe underperformance strongly suggests that without disciplined warrant controls and immediate cash backing from the Ministry of Finance, the 2026 health lines risk operating as performative tokens rather than functional interventions (ICIR Nigeria, 2025). At the current demographic scale, this allocation amounts to roughly ₦870 per citizen per month, which is structurally insufficient to cover basic primary care interventions. Furthermore, failing to clear a non-negotiable 6% internal threshold (net of debt charges) for primary healthcare lines directly jeopardises over $2 billion in vital international grant counterpart financing from organisations including Gavi and the Global Fund (Gavi, the Vaccine Alliance, 2025).

Parallel vulnerabilities manifest inside the educational portfolio. The executive has increasingly prioritised funding through the Nigerian Education Loan Fund (NELFUND), which reports that it supports 788,000 undergraduate students across 229 tertiary institutions. While this credit-based paradigm expands immediate access to higher-education infrastructure, it structurally fails to address the foundational infrastructural decay and deep operational collapse that characterise primary and secondary public-school models nationwide (BusinessDay, 2026). Crucially, the public impact of the ₦3.52 trillion education layout is systematically diluted by thousands of fragmented "micro-projects" inserted into the bill during the legislative review cycle (The Budgit Foundation, 2026). These uncoordinated insertions lack strategic alignment with a unified National Development Plan and inevitably lead to severe procurement waste and high rates of project abandonment.

Institutional Integrity and the Crisis of Mandate Creep

A line-by-line evaluation of the budget details reveals a pervasive institutional phenomenon known as "mandate creep," in which highly specialised technical or academic agencies receive substantial capital funding to execute projects entirely alien to their core statutory functions (African Liberty, 2026). This practice severely undermines institutional alignment, de-professionalises the public procurement cycle, and serves as a primary structural vector for political patronage and the placement of unvetted constituency projects.

A clear empirical manifestation of this practice is identified within the allocation profile of the Federal College of Horticulture, Dadin-Kowa (FCHDK). As a specialised regional agricultural training college, FCHDK is slated to receive an unprecedented ₦135.7 billion, with a striking ₦133.0 billion allocated entirely to its capital expenditure envelope. To contextualise this layout through a public finance lens, this single agricultural college captures more capital funding than the combined infrastructure allocations of the nation's premier multi-faculty federal universities, including the University of Nigeria, Nsukka, Ahmadu Bello University, and the University of Ibadan. An evaluation of the specific capital items inside the FCHDK bill reveals extreme mandate dissonance, featuring line items for the construction of urban religious centres, road construction in urban municipalities located thousands of kilometres away in Lagos, the procurement of "fairly used e-hailing cars" for urban logistics fleets in Lagos, and community policing vehicles for Kano.

An identical operational anomaly is recorded within the allocation model of the Michael Imodu Institute of Labour Studies (MIILS), which is granted an aggregate envelope of ₦183.6 billion. Nominally tasked with basic labor relations training and trade union capacity building, the institute's budget has been co-opted to fund massive capital items completely unrelated to its core mission: specifically ₦3.5 billion for low-income affordable housing estates, ₦1.75 billion for the construction of "ultra-modern commercial markets" inside the South-South geopolitical zone, and ₦70 million for the acquisition of fertilizer pumping machinery and grain stocks. Funding these items through a labour institute completely bypasses the statutory oversight mechanisms of the Federal Ministries of Housing and Trade, creating institutional duplications, inflating overhead costs, and rendering structural third-party auditing virtually impossible (African Liberty, 2026). When public resources are fragmented across hundreds of irrelevant micro-projects tucked within specialised agencies, the state's targeted developmental impact is completely diluted.

Conclusion and Strategic Policy Directions

The 2026 "Budget of Consolidation" is a document marked by pronounced structural contradictions. While it correctly diagnoses the primary pillars of national resilience—identifying national security, infrastructure expansion, healthcare access, and educational equity as non-negotiable structural priorities- it continues to allocate public funds through legacy systems that prioritise high administrative overhead, expensive sovereign debt servicing, and fragmented constituency patronage lines over deep structural reform. To move beyond reactive crisis management and transition toward a sustainable fiscal paradigm, the Federal Government of Nigeria must adopt the following actionable policy frameworks:

Codification of Strict Legislative Amendment Caps: The Fiscal Responsibility Act must be immediately amended to impose a binding legal cap (not to exceed 3%) on the cumulative value of project modifications or insertions introduced by the National Assembly. This will legally preserve executive economic coordination while halting the structural inflation of the budget with unvetted constituency lines.

Wholesale Elimination of Mandate Creep via Executive Audit: The Budget Office of the Federation must conduct a comprehensive, systemic audit of budget details to purge all non-core projects from specialised technical agencies. Capital items for urban roads, housing, and commercial vehicle procurement must be re-centralised within their respective statutory line ministries.

Statutory Ring-Fencing of Human Capital Benchmarks: Social sector lines must be scaled transitionally toward the 15% Abuja Declaration target for health and the corresponding global benchmarks for education. Crucially, the Ministry of Finance must guarantee 100% automated cash backing for these lines, thereby completely insulating them from discretionary delays by the treasury.

Institutionalisation of Advanced Digital Auditing Protocols: To secure public integrity across the ₦7.74 trillion centralised inside Service-Wide Votes and Capital Supplementation, the government must mandate quarterly, line-item public disclosure frameworks. Integrating these accounts with automated open-contracting platforms, such as the ALETHEIA AI Procurement Portal, will ensure real-time tracking of public asset outlays (Centre for Fiscal Transparency and Public Integrity [CeFTPI], 2026a).

Reformation of Asset Maintenance Frameworks: The state must cease the multi-billion-naira practice of servicing the Presidential Air Fleet via foreign aviation facilities. Mandating localised maintenance agreements will compress foreign exchange strain, protect central reserves, and seed high-skilled technical employment within the domestic aviation sector.

Without the immediate implementation of these structural PFM reforms, the 2026 budget risks devolving into another cycle of unfulfilled promises, in which technical stabilisation milestones are achieved solely on paper, while the live machinery of state remains deeply inefficient, prohibitively expensive, and structurally unaccountable to the citizens it is fundamentally mandated to serve.

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