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INSTITUT DE RECHERCHE EN POLITIQUES PUBLIQUES (IRPP)

Robert L. Brown et Tyler Meredith, « Pooled Target-Benefit Pension Plans », *IRPP Study*, no. 27, mars 2012, 40 pages.

http://www.irpp.org/pubs/IRPPstudy/IRPP_Study_no27.pdf

Les avantages d'un régime de pension collectif à prestations cibles, pour les employeurs et les travailleurs.

■ Plus de 60 % des Canadiens actifs n'ont pas accès à un régime de pension en milieu de travail. Le fait que les employeurs optent de plus en plus pour des régimes à cotisations déterminées (RCD) au lieu de régimes à prestations déterminées (RPD) transfère aux travailleurs la gestion des risques liés notamment au rendement des actifs et à la longévité. Bien que ce changement permette aux entreprises de réduire leurs charges relatives aux retraites, il rend bon nombre de travailleurs plus vulnérables, car ils n'ont pas les compétences financières nécessaires pour planifier leur retraite. Robert Brown et Tyler Meredith examinent dans cette étude différents moyens d'améliorer la couverture en matière de pensions et de mieux protéger les adhérents contre les risques, tout en assurant aux employeurs une prévisibilité des coûts. Contrairement aux réformes envisagées par les gouvernements, les auteurs proposent plutôt un régime de pension collectif à prestations cibles (RPCPC), qui regrouperait les actifs des entreprises participantes afin de bénéficier des effets d'échelle en matière d'investissement et de gestion des risques actuariels. L'adhésion au RPCPC se ferait sur une base volontaire, mais les cotisations de contrepartie des employeurs seraient obligatoires et fixes comme dans un RCD. Surtout, ses adhérents pourraient compter à leur retraite sur un niveau de prestations qui se situe dans une fourchette cible pouvant varier en fonction du rendement du marché. Les auteurs proposent également un indice de référence de remplacement du revenu d'au moins 50 %, ce qui nécessiterait un taux de cotisation légèrement plus élevé que pour certains RCD. En somme, les RPCPC, gérés par des gestionnaires et non des travailleurs, protégeraient les employeurs contre la volatilité des coûts due à la gestion des régimes tout en offrant aux employés un meilleur rendement de leur épargne-retraite et des prestations de retraite raisonnables. Pour de nombreux employeurs et travailleurs, il s'agirait d'une importante amélioration par rapport à la situation actuelle. Les auteurs estiment enfin que les RPCPC pourraient être mis en œuvre en utilisant le cadre législatif récemment adopté pour les RPAC, moyennant une action concertée des provinces.

MINISTÈRE DES FINANCES DU QUÉBEC

Québec, ministère des Finances, *Statistiques fiscales des particuliers – année d'imposition 2009*, 17 février 2012, 340 pages.

http://www.finances.gouv.qc.ca/documents/Statistiques/fr/STAFR_sfp_2009.pdf

Statistiques fiscales des particuliers pour l'année d'imposition 2009.

■ Ce document porte sur les statistiques fiscales des particuliers pour l'année d'imposition 2009. Établi à partir de diverses compilations des déclarations de revenus des contribuables québécois, il expose différents résultats et tableaux en ce qui a trait à l'impôt sur le revenu des particuliers. Le document est divisé en deux parties. La première partie présente des statistiques sommaires, alors que la partie II présente des tableaux statistiques détaillés mettant en relation diverses données (âge, sexe, régions, crédits d'impôt, impôt payable, calcul du revenu imposable, calcul du revenu net, etc.). On retrouve en annexe les principales modifications apportées au régime fiscal en 2009 ainsi qu'une copie de la déclaration de revenus et de ses principales annexes.

THE CONFERENCE BOARD OF CANADA

Glen Hodgson, *Reinventing the Canadian Tax System: The Case for Comprehensive Tax Reform*, mars 2012, 10 pages.

<http://www.conferenceboard.ca/e-Library/abstract.aspx?did=4738>

La réforme du système fiscal canadien est nécessaire et doit mettre l'emphase sur une diminution des taux d'imposition.

● Comprehensive tax reform in Canada tends to take place once a generation, and we are well past the "best before" date. Our tax system has been stripped of the basic principles of efficiency, neutrality, and transparency due to myriad changes that have been added over the past two decades without regard to how the entire tax system is functioning. This briefing highlights the need for reform and identifies where to start. The first priority would be to simplify the personal income tax system significantly and make it more transparent—and, in so doing, be able to reduce rates of income taxation. A second priority would be to shift personal taxation away from taxing earned income from work and investment and toward taxing consumption, while the third priority would be to simplify and make more transparent the system for business taxation. A public discussion on the benefits of tax reform and on the highest public policy priorities for our tax system is overdue.

FRASER INSTITUTE

Mark Milke, *Ontario's easiest budget cut of all: Corporate welfare*, 19 mars 2012, 3 pages.

<http://www.fraserinstitute.org/uploadedFiles/fraser-ca/Content/research-news/research/articles/Ontarios-easiest-budget-cut-of-all-corporate-welfare.pdf>

L'aide aux entreprises ne crée pas vraiment des emplois : elle devrait être coupée et remplacée par une réduction générale du taux d'imposition des sociétés.

■ Before taxpayers buy into the notion that politicians can magically create jobs through redistributing tax dollars from one person or business to another, it's worth asking if such attempts to create jobs actually works. This article reviews the current status of the corporate welfare in Ontario in relation with the job justifications that is of brought when implementing such measures. After analyzing the expenditure and the influence on the employment, the author comes to the conclusion that « the "cost per job" of the investment incentives cannot be justified on the basis of the number of jobs directly associated with the investment alone ». In the context of cutting Ontario's massive deficit, the author proposes to immediately end the \$2.7 billion annual corporate welfare bill and to implement a more neutral policy such as lower tax rates for all businesses. With the money saved on corporate welfare, The Ontario government could continue reducing its general corporate income tax rate and help erase the rather substantial provincial deficit.



ÉTATS-UNIS

TAX POLICY CENTER

Eric Toder, Jim Nunns, Joseph Rosenberg, *Reducing the Deficit by Increasing Individual Income Tax Rates*, 22 pages, 6 mars 2012.

<http://www.taxpolicycenter.org/UploadedPDF/412518-Reducing-the-Deficit-by-Increasing-Individual-Income-Tax-Rates.pdf>

Pourrait-on réduire le déficit du gouvernement américain en augmentant le taux d'imposition des particuliers?

- This paper analyzes three options to increase individual income tax rates to reduce the projected debt-to-GDP to 60% by 2020, 2025 or 2035. Option 1 increases all individual income tax rates, Option 2 increases only the top three rates, and Option 3 only the top two rates. Options are analyzed using a Current Law baseline (2001-2003 tax cuts expire) and Current Policy baseline (2001-2003 tax cuts are extended). Under Current Policy, Options 2 and 3 would not meet all targets, even with rates near 100%. Under Current Law, required top rates would range from 44% (Option 1) to 58% (Option 3).

Daniel Baneman et Eric Toder, *Distributional Effects of Individual Income Tax Expenditures: An Update*, 2 février 2012, 18 pages.

<http://www.taxpolicycenter.org/UploadedPDF/412495-Distribution-of-Tax-Expenditures.pdf>

À qui profitent davantage les dépenses fiscales destinées aux particuliers?

- Tax expenditures on average raise after-tax incomes more for upper-income than for lower-income taxpayers. As a share of income, special rates for capital gains and dividends and itemized deductions provide the largest benefits for taxpayers in the top 1 percent of the income distribution, exemptions and exclusions benefit taxpayers in upper middle-income groups the most, and refundable credits provide the largest benefits to those in the bottom two quintiles of the distribution. Interactions among provisions make the revenue cost of all tax expenditures about 10 percent larger than the sum of the costs of the separate provisions.

THE INTERNATIONAL ECONOMY MAGAZINE

Can Tax Reform Save the Economy? Some influential economic thinkers offer their perspectives, 15 février 2012, 9 pages.

http://www.international-economy.com/TIE_W12_TaxRefSymp.pdf

Plusieurs experts et politiciens expriment leurs vues sur la réforme fiscale aux États-Unis.

- With U.S. public debt rising as a percentage of GDP, reform of the personal and corporate income tax codes has been suggested as a way to achieve the twin goals of deficit and debt reduction and higher rates of economic growth. Should tax reform be a top priority?

CENTER ON BUDGET AND POLICY PRIORITIES

Chuck Marr et Brian Highsmith, *Six Tests for Corporate Tax Reform – Reform Should Help Shrink Long-Term Deficits, Reduce Biases and Preferences in the Tax Code, and Discourage Tax Sheltering*, 24 février 2012, 11 pages.

<http://www.cbpp.org/files/2-28-11tax.pdf>

Les six objectifs qu'une réforme fiscale de l'imposition des sociétés devrait viser.

■ The authors suggest that major changes have to be made in the corporate tax code. According to them, a well-designed corporate tax reform proposal should meet six tests : 1-contribute to long-term deficit reduction ; 2-reduce the tax code's bias toward overseas investments ; 3-improve economic efficiency by reducing special preferences ; 4-provide more neutral treatment of corporate and non-corporate businesses ; 5-reduce the tax code's bias towards debt financing ; and 6-take specific steps to discourage tax sheltering. This report explains why these tests are an essential measuring stick for reform proposals.

Erica Williams, *Strengthening Fiscal Policies for a Stronger Economy*, 8 février 2012, 7 pages.

<http://www.cbpp.org/files/2-8-12sfp.pdf>

Suggestions pour revoir la politique budgétaire et fiscale afin de renouer avec une croissance économique stable.

● Strengthening state economies and creating jobs – now and into the future – will require sensible, forward-looking state fiscal policies. States need to invest adequately in education, health care, transportation and workforce development. To do that, they need to generate sufficient revenue, and they need to do so in an equitable and transparent manner. This paper is a guide to fiscal policies that can create jobs now and prime states for long-term economic prosperity. Each section contains links to Center on Budget and Policy Priorities analyses that describe these best practices in more detail. As the rest of this paper describes, in this year's legislative sessions policymakers should: 1-restore state revenues quickly and target investments to get the economy back on track; 2-avoid ineffective strategies and gimmicks that weaken the state's economy; 3-protect state services and investments that create jobs over the long term to ensure a sustained recovery; and 4- strengthen opportunities for families and children to contribute to the economy by avoiding cutbacks in their purchasing power while also making sure they have the supports they need into the future.

INSTITUTE ON TAXATION AND ECONOMIC POLICY (ITEP)

Jeffrey Thompson, *Raising Revenue from High-Income Households: Should States Continue to Place the Lowest Tax Rates on those With the Highest Incomes?*, mars 2012, 19 pages.

http://www.peri.umass.edu/fileadmin/pdf/published_study/Revenue_PERI_March5.pdf

Une augmentation du fardeau fiscal des plus riches : avantages et inconvénients.

■ State and local tax systems are regressive, placing higher tax rates on low-income households than on high-income households. Responding to the collapse in tax revenue, and the resulting budget shortfalls following the "Great Recession," a number of states used tax increases targeted at high-income households (alongside the budget cuts that were adopted by every state) to help sustain public spending on vital services, including education, public safety, and infrastructure. These new taxes on affluent households have generated a considerable amount of debate over whether states should continue to maintain tax systems that place the least burden on the richest households. Arguments in favor of shifting that burden have been defended on grounds of 'fairness': high-income households, after all, reaped the lion's share of economic growth in recent decades and have also benefitted disproportionately from large tax reductions at the federal level. A case has also been made that taxing wealthy households is the least economically damaging way for states to address their budget shortfalls, because it results in smaller reductions in consumer spending than the feasible alternatives. In the public debate over these policies, however, a number of potential concerns are also raised. Higher taxes

might cause affluent households to decrease their work effort, to decide against investing or starting a new business, to move to another state, or to shield their income from taxes through shelters. But the research reviewed in this study suggests that modest tax increases on affluent households are unlikely to make substantial changes in their work effort or entrepreneurship or make them any more likely to leave the state.

JOINT COMMITTEE ON TAXATION

Joint Committee on Taxation, *Selected Issues Relating to Choice of Business Entity*, 7 mars 2012, 72 pages.
<http://www.jct.gov/publications.html?func=startdown&id=4402>

Faudrait-il revoir le traitement fiscal des différents véhicules juridiques permettant d'exploiter une entreprise?

■ The House Committee on Ways and Means has scheduled a public hearing on March 7, 2012, titled “The Treatment of Closely-Held Businesses in the Context of Tax Reform.” This document sets forth data, present Federal tax law, and history, and provides analysis of selected issues relating to taxpayers’ choices of business entities. The vast majority of businesses in the United States are organized for tax purposes as sole proprietorships. In 2009, there were more than 22.6 million nonfarm sole proprietorships out of 33.6 million total business returns. There were approximately 1.7 million C corporations, 1.9 million farms, 3.1 million partnerships, and 4.1 million S corporations. Owners of business enterprises historically have chosen to incorporate a business for various nontax reasons. A passthrough entity such as a partnership or S corporation, however, may be preferred for Federal tax reasons. A primary reason is that no Federal income tax normally applies at the entity level in the case of a passthrough entity. In late 1996, the IRS adopted new entity classification regulations known as the check-the- box regulations. These regulations allow tax classification as either a partnership or a corporation to be explicitly elective subject to minimal restrictions for any domestic nonpublicly traded unincorporated entity with two or more members. The check-the-box regulations also provide that a single-member unincorporated entity may be disregarded, that is, treated as not separate from its owner. The 1996 regulations did not, however, alter the statutory rules enacted in 1987 treating publicly traded partnerships as corporations to address concern about long-term erosion of the corporate tax base. A publicly traded partnership generally is treated as a C corporation for Federal tax purposes, unless 90 percent or more of its gross income is qualifying income. The existence of two principal categories of business entities with different Federal income tax treatment raises several types of policy questions. What are the effects of individual and corporate income tax rates on taxpayers’ choices of business entities? On what basis is it appropriate to distinguish between a C corporation and a passthrough entity for Federal tax purposes? Are there factors that better reflect tax or nontax policy reasons for the distinction between corporations and passthrough entities that are in addition to, or instead of, the present-law statutory and regulatory rules? Would a uniform passthrough regime be simplifying?



INSTITUTE FOR FISCAL STUDIES

Carl Emmerson, Paul Johnson et Helen Miller (éditeurs), *The IFS Green Budget*, février 2012, 261 pages.
<http://www.ifs.org.uk/budgets/gb2012/gb2012.pdf>

Discussion sur les différents moyens d'améliorer l'économie et le système fiscal britannique.

● Welcome to the Institute for Fiscal Studies’ 2012 Green Budget. In the following pages, we discuss some of the many issues confronting Chancellor George Osborne as he prepares his third Budget. The weakness of the macroeconomy, the state of public finances and the path of the proposed fiscal consolidation once again frame his options. With the independent Office for Budget Responsibility significantly downgrading its growth forecasts since last year, the Chancellor looks to have harder choices than he did a year ago. Here we assess the fiscal position in both the short and the longer run, and set out some of the facts around spending and tax policy options, as well as some of the dilemmas.



ORGANISATION DE COOPÉRATION ET DE DÉVELOPPEMENT ÉCONOMIQUES

OCDE, *Dispositifs hybrides : questions de politique et de discipline fiscales*, 5 mars 2012, 26 pages.
www.oecd.org/fr/ctp/49826506.pdf

Comment contrer les planifications fiscales agressives qui utilisent des dispositifs hybrides.

- La planification fiscale agressive est une source croissante de préoccupation pour de nombreux gouvernements. Ce rapport décrit les types les plus courants d'arrangements hybrides (ex : arrangements pour exploiter les différences dans le traitement fiscal des instruments, des entités ou des transferts entre deux ou plusieurs pays) et les effets qu'ils visent à atteindre. Il résume les questions de politique fiscale soulevées par ces dispositions et décrit les options politiques pour y faire face, avec un accent sur les règles de droit interne qui nient les avantages dans le cas d'arrangements hybrides inadéquats et les expériences des pays concernant leurs applications. Le rapport conclut que la même préoccupation existe en ce qui concerne les distorsions causées par la double imposition et les distorsions causées par la double non-imposition involontaire et il recommande un certain nombre d'actions à entreprendre.

SOCIAL SCIENCE RESEARCH NETWORK

Xuan-Thao Nguyen, Jeffrey A. Maine, « Taxing Facebook Code: Debugging the Tax Code and Software », *Buffalo Law Review*, vol. 60, no 1, janvier 2012, 68 pages.
http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2005744

Les enjeux de la fiscalité relative aux logiciels.

- This article sets out to analyze both intellectual property laws and tax systems as applied to computer software. It analyzes software within intellectual property's established doctrinal framework, a difficult task due to the fact that software can encompass some combination of the traits of copyrights, trade dress, patents, and trade secrets. It then examines both the federal and state tax systems governing software. It shows that fitting software within current tax schemes presents unique challenges, as software contains both tangible and intangible elements, is subject to varying intellectual property protections, and can be delivered through various media. The article argues that there are a number of incongruous tax distinctions for software that are theoretically and analytically unsatisfactory. The article also points out certain flaws in the design of several tax preferences for software.

Bruce Bartlett, « What Is the Revenue-Maximizing Tax Rate? », *Tax Notes*, vol. 134, no 8, 20 février 2012, 3 pages.
http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2008750

Jusqu'où peut-on augmenter le taux d'impôt marginal des plus riches afin d'augmenter les recettes de l'État?

- Barack Obama has proposed raising taxes on the well-to-do, both for revenue and distributional reasons. This raises, anew, the question of what the revenue-maximizing top rate is. Conservatives continually assert that the United States is always on the wrong side of the "Laffer Curve," such that a tax rate reduction will increase revenues. A review of recent literature on this subject, however, indicates that the top tax rate could rise very substantially before a further increase would lead to lower revenues. Estimates suggest that this rate is at least 63 percent and probably much higher.

Équipe de rédaction du Bulletin de veille

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