



Chaire en fiscalité et en finances publiques

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CANADA

CENTRE CANADIEN DE POLITIQUE ALTERNATIVE (CCPA)

CCPA, « [Alternative budgétaire pour le gouvernement fédéral 2016 : C'est le temps d'agir](#) », 10 mars 2016, 186 p.

Une alternative plus progressiste au budget 2016 du gouvernement fédéral.

L'« Alternative budgétaire pour le gouvernement fédéral de 2016 : C'est le temps d'agir » démontre que nous pouvons lutter contre les changements climatiques tout en créant des emplois, nous pouvons réduire la pauvreté par une croissance économique responsable, et qu'il y a plus que suffisamment de marge de manœuvre budgétaire pour garantir un meilleur avenir à tous.

Il ne faut pas laisser le concept des déficits fédéraux, même relativement importants, nous effrayer et nous empêcher d'effectuer des investissements des plus nécessaires au Canada. L'ABGF illustre comment des dépenses bien structurées font plus que compenser tout endettement supplémentaire en renforçant l'économie.

C'est année, l'ABGF, propose un plan qui sortirait 1,1 million de Canadiens de la pauvreté, réduiraient l'inégalité des revenus, propulseraient la croissance économique et, à leur point

culminant, auraient créé 520 000 nouveaux emplois, ce qui ramènera à 6 % le taux de chômage du Canada.

CHAIRE EN FISCALITÉ ET EN FINANCES PUBLIQUES

A. Genest-Grégoire, L. Godbout et J.-H. Guay, « [Littératie fiscale : Exploration du concept et bulletin de la population québécoise](#) », mars 2016, 59 p.

Les facteurs économiques qui influencent le degré de littératie fiscale sont notamment l'âge, le revenu et la scolarité.

Le présent cahier de recherche s'intéresse particulièrement à la composante de la littératie financière qui concerne spécifiquement la fiscalité des particuliers. L'objectif principal est de tenter de cerner le niveau de connaissances, de compétences et de confiance des citoyens québécois en ce qui concerne la fiscalité et les décisions qu'ils prennent par rapport au régime fiscal. Le concept développé ici en est un de littératie fiscale.

Ces connaissances influencent évidemment la façon dont les citoyens remplissent leurs déclarations de revenus annuelles, mais également les choix que font les individus en matière d'épargne, de travail et de consommation. En effet, la littérature économique documente depuis longtemps

les effets de la structure de l'imposition des revenus sur les choix en matière de temps et de type de travail poursuivi ainsi que les effets sur les choix de consommation des individus par le biais des taxes à la consommation.

CONFERENCE BOARD DU CANADA

E. Martin, « [La retenue d'impôt sur les dividendes au Canada: Un frein à l'investissement étranger?](#) », 4 mars 2016, 27 p.

Poursuivre la réforme de l'imposition des sociétés au Canada pour augmenter l'investissement étranger.

En raison de la mondialisation et de l'ouverture des marchés, les gouvernements cherchent à maintenir, voire améliorer, leur position dans les chaînes d'approvisionnement mondiales et à attirer l'investissement direct étranger entrant. Certes, modifier les principaux facteurs de l'environnement économique peut être long et difficile, mais les gouvernements peuvent rapidement et facilement changer les incitations fiscales qu'ils offrent afin d'attirer les investisseurs. Une petite économie ouverte comme celle du Canada ne peut pas agir de manière isolée, sous peine de voir les sociétés investir dans des pays à faible taux d'imposition.

Supprimer la retenue d'impôt canadienne sur les dividendes versés aux non-résidents ferait augmenter l'investissement direct étranger de 2,6 G\$ par an. Le Canada doit donc suivre le mouvement amorcé par d'autres pays, comme le Royaume-Uni, et continuer de réformer son régime d'imposition des sociétés afin d'attirer sa part d'investissement direct étranger.

FRASER INSTITUTE

C. Lammam, H. MacIntyre, F. Ren et al., « [Canada's Rising Personal Tax Rates and Falling Tax Competitiveness](#) », 17 mars 2016 », 50 p.

Les taux marginaux d'imposition au Canada parmi les plus élevés des pays du G7.

In December 2015, Canada's new Liberal government introduced changes to Canada's personal income-tax system. Among the changes for the 2016 tax year, the federal government added a new income-tax bracket, raising the top tax rate from 29% to 33% on incomes over \$200,000. This increase in the federal tax rate is layered on top of numerous recent provincial increases. Starting with Nova Scotia in 2010, at least one Canadian government has introduced one (or more) new personal income-tax brackets with higher tax rates in every year except 2011.

Over this period, seven out of 10 governments increased tax rates on upper-income earners. As a result, the combined federal and provincial top personal income-tax rate has increased in every province since 2009. The largest tax hike has been in Alberta, where the combined top rate increased by 23.1%, in part because the new rates were added to a relatively low initial rate.

Alberta has traditionally had Canada's most competitive top tax rate but now has a higher combined top tax rate than neighbouring British Columbia. In Ontario, the combined top rate increased by 15.3%; in Quebec it increased by 10.6%. These increases have important consequences for Canada's economy. In particular, high and increasing marginal tax rates—that is, the tax rate on the next dollar earned—discourage people from engaging in productive economic activity, ultimately hindering economic growth and prosperity. This occurs because marginal tax rates reduce the reward of earning more income and, in the case of personal income taxes, more labour income. There is general agreement in the economic literature on this point; the debate is about the magnitude of the effect

INSTITUT C.D. HOWE

A. Found, « [Tapping the Land: Tax Increment Financing of Infrastructure](#) », 29 mars 2016, 10 p.

Une façon pour les villes canadiennes d'augmenter les revenus des impôts fonciers pour financer les dépenses d'infrastructure.

Cities across Canada should consider new and innovative approaches to financing their share of

infrastructure spending, according to a new C.D. Howe Institute report. In “Tapping the Land: Tax Increment Financing of Infrastructure,” author Adam Found shows how cities could use tax increment financing (TIF) to finance infrastructure ranging from sports arenas to public transit.

INSTITUT C.D. HOWE

W. Robson et A. Laurin, « [Where the Bucks Stop: A Shadow Federal Budget for 2016](#) », 16 mars 2016, 36 p.

Le gouvernement fédéral doit mettre en place des mesures fiscales pour augmenter la productivité des entreprises.

Ottawa must rein in expectations for huge increases in federal spending and borrowing, says the C.D. Howe Institute’s 2016 shadow federal budget. In “Where the Bucks Stop: A Shadow Federal Budget for 2016,” William Robson and Alexandre Laurin target deficits of \$15.3 billion and \$12.2 billion in the next two fiscal years, setting the stage for a return to surplus in 2019/20.



ÉTATS-UNIS

BROOKINGS INSTITUTE

W. Gale, H. Gelfond et A. Krupkin, « [Entrepreneurship and Small Business Under a Value-Added Tax](#) », 16 mars 2016, 17 p.

Introduire une taxe sur la valeur ajoutée pour simplifier l'imposition des revenus de travail aux États-Unis?

The possibility of introducing a value-added tax (VAT) in the United States has been discussed on a sporadic basis for several decades. In recent years, efforts to implement a VAT have been spurred by a desire to replace the revenue lost from reducing and simplifying the income tax (for example, Graetz 2010; Toder, Nunns, and Rosenberg 2012) and/or a desire to shore up the na-

tion’s long-term fiscal situation (Debt Reduction Task Force 2010; Gale and Harris 2011).

JOINT COMMITTEE ON TAXATION

The Joint Committee on Taxation, « [Background on Cash-Flow and Consumption-Based Approaches to Taxation](#) », 22 mars 2016, 69 p.

L’avenir des taxes à la consommation aux États-Unis passe-t-il par l’introduction d’une taxe sur la valeur ajoutée?

The House Ways and Means Subcommittee on Tax Policy has scheduled a hearing on March 22, 2016, to discuss Member proposals relating to fundamental reform of the income tax system. This hearing will focus in particular on cash-flow and consumption-based approaches to taxation. This document prepared by the staff of the Joint Committee on Taxation, provides general background on cash-flow and consumption-based approaches to taxation (without describing or analyzing any particular legislative proposal).

Part I provides an overview of the proposals and issues that are discussed in this document. Part II summarizes the present-law Federal tax system. Part III offers a general description of four tax systems that adopt a cash-flow and consumption-based approach to taxation: the value-added tax (“VAT”), the flat tax, the X-tax, and the national retail sales tax.

Part IV analyzes these proposals and provides a general discussion of cash-flow and consumption-based approaches to taxation. In addition, Part IV evaluates these proposals in the context of four criteria that economists have used to examine the effectiveness of tax systems: efficiency, equity, simplicity, and administration.

NATIONAL TAX JOURNAL

J. Hoopes, J. Thornock et B. Williams, « [Does Use Tax Evasion Provide a Competitive Advantage to E-Tailers?](#) », National Tax Journal, vol. 69, mars 2016, 35 p.

L'avantage fiscal dont bénéficie le commerce électronique voué à diminuer.

Many online retail firms (e-tailers) do not collect sales tax from the majority of their customers. This practice provides these firms with a potential competitive advantage over traditional retailers. We examine stock market returns and analysts' sales forecast revisions surrounding federal legislative proposals, such as the Marketplace Fairness Act, that could erode this alleged competitive advantage for e-tailers. Following events that indicated an increased likelihood of federal sales tax legislation, we find negative abnormal stock returns for e-tail firms relative to traditional retail firms. We also find that analysts forecast a future reduction in sales revenue for e-tailers. These findings imply the existence of a competitive advantage for e-tailers that will potentially diminish with the enactment of federal sales tax legislation.

NATIONAL TAX JOURNAL

C. Weber, « [Does the Earned Income Tax Credit Reduce Saving by Low-Income Households?](#) », National Tax Journal, vol. 69, mars 2016, 25 p.

L'*Earned Income Tax Credit* diminue l'épargne des ménages à faibles revenus.

This paper analyzes the effect of the Earned Income Tax Credit (EITC) on investment income. Policy-makers have devoted substantial time and resources toward increasing the saving rate of low-income households, yet the EITC provides a substantial disincentive for individuals to save and realize investment income. I find that a 1 percent increase in the after-tax return to saving causes a 3.05 percent increase in investment income. Nearly 40 percent of the decline over the last two decades in the fraction of EITC recipients with savings in incomebearing accounts can be explained by changing EITC incentives.

TAX POLICY CENTER

F. Sammartino et K. Rueben, « [Revisiting the State and Local Tax Deduction](#) », 31 mars 2016, 32 p.

Quel effet aurait l'élimination du *State and Local Tax Deduction* sur les revenus des États et localités?

Many federal tax reform proposals would eliminate the state and local tax (SALT) deduction. Although deficit reduction often is the rationale, there are arguments for eliminating the deduction based on economic efficiency, equity, and improved federal fiscal policy. Eliminating the deduction, however, could affect the mix of revenue sources used by state and local governments and could lead to reductions in spending for programs and services. In this report we consider arguments for and against maintaining the deduction, explore who claims it by state and income level, and estimate the revenue and distributional effects of options for changing the deduction.



INTERNATIONAL

COMMISSION EUROPÉENNE

T. Hemmelgarn, G. Nicodème, B. Tasnadi et al., « [Financial Transaction Taxes in the European Union](#) », Taxation Papers, Working Paper N. 62 - 2015, janvier 2016, 36 p.

Analyse des récentes taxes sur les transactions financières implantées en Europe et de la proposition de la Commission Européenne.

The merits and demerits of financial transaction taxes have been heavily debated among economists, who remain divided on the effects of the taxes on trading volumes, market liquidity, and quotes volatility. In 2011, the European Commission put forth a legislative proposal for a common system of financial transaction taxes in the European Union. The proposal did not gather unanimity among all Member States and eleven asked to go ahead under the so-called enhanced cooperation procedure. In parallel, countries such as France and Italy have introduced their own taxes, while others of the group of eleven already had an FTT in place (Belgium and Greece). Discussions between Member States on the final design of the financial transaction tax are pro-

gressing, but to date no final decision has been made. This paper reviews the most recent economic literature on the effects of financial transaction taxes, with a focus on those recently introduced. It also details the proposals made by the European Commission

INSTITUTE FOR FISCAL STUDIES

R. Griffith, M. Lührmann, M. O'Connell et al., « [Using Taxation to Reduce Sugar Consumption](#) », 24 mars 2016, 18 p.

L'introduction de la taxe sur la teneur en sucre des boissons gazeuses soulève des enjeux économiques.

In the recent Budget, the Chancellor introduced a tax on the sugar content of soft drinks, citing concerns about childhood obesity. This tax will be introduced in 2018 and will not apply to fruit juices or milk-based drinks. It has followed calls from various bodies for intervention to reduce people's sugar consumption. In this briefing note, we provide some descriptive evidence on the main sources of dietary sugar and we lay out some of the economic issues related to the introduction of a tax on sugar.

ORGANISATION DE COOPÉRATION ET DE DÉVELOPPEMENT ÉCONOMIQUES (OCDE)

A. Modica et T. Neubig, « [Taxation of Knowledge Based Capital: Non-R&D Investments, Average Effective Tax Rates, Internal Vs. External KBC Development and Tax Limitations](#) », 10 mars 2016, 32 p.

Le rendement du capital intellectuel est intimement lié à la fiscalité.

This paper extends the tax analysis of knowledge-based capital (KBC) in several dimensions. The paper analyses non-R&D KBC: computer software, architectural and engineering designs, and economic competencies which account for over 70% of total KBC. The paper analyses the tax treatment of internally-developed KBC which is used in production by the develop-

er versus KBC sold to third-party producers. The current tax rules generally favour internally-developed KBC, which disadvantages many SMEs and start-up companies specializing in innovation. The analysis reports two average effective tax rates (ETRs) depending on investors' considerations of their investment opportunities. When KBC is unique, earns excess returns due to market power, or involves financing-constraints, ETRs are high despite immediate expensing. The paper also analyses the effects of tax limitations, where many SMEs and start-up companies can't benefit from tax credits and deductions until having sufficient tax liability.

SOCIAL SCIENCE RESEARCH NETWORK

Z. Liscow and W. Woolston, « [How Income Taxes Should Change During Recessions](#) », 24 mars 2016, 42 p.

Recommandations sur la taxation en période de récession.

This paper offers recommendations for how the design of labor income taxes should change during recessions, based on a simple model of a recessionary economy in which jobs are rationed and some employees value working more than others do. The paper draws two counter-intuitive conclusions for maximizing social welfare. First, subsidize non-employment. This draws marginal workers out of the labor force, creating "space" for those who really need jobs. Second, subsidize employers for hiring, not the employees themselves. The problem during recessions is having too few jobs; subsidizing employers creates more jobs, while subsidizing employees confers benefits on those who already won the job lottery. Tax policy in the recent recession has done a poor job of following these recommendations.

SOCIAL SCIENCE RESEARCH NETWORK

W. Taylor, « [Can We Clean This Up? A Brief Journey Through the U.S. Rules for Taxing Business Entities?](#) », 23 mars 2016, 45 p.

L'imposition à taux unique des sociétés
privées aux États-Unis augmenterait
l'efficacité du régime d'imposition.

This article summarizes the 80-plus year history of the U.S. Federal income tax rules for classifying business entities, concluding that they result largely from administrative and/or legislative reactions to specific problems or legislative accommodations to industry lobbying efforts and do not reflect an effort to develop a comprehensive and coherent system for taxing (or not taxing) business income. While this history does not suggest that comprehensive reform is likely, the article proposes some changes that might be considered – specifically, a single tax system for non-publicly traded businesses and rationalizing the treatment of foreign investment in the US, particularly in the case of investments in stocks, securities and real estate.

Équipe de rédaction

Coordination, édition et révision :
Tommy Gagné-Dubé.

Recherche et sélection des articles :
Alexandre Ely, Batoul Hassan, Gabrielle
S. Leblanc, Julie Lemieux, Catherine
L'Espérance et Jessica Morin-Côté

<http://cftp.recherche.usherbrooke.ca/>

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