



## Chaire en fiscalité et en finances publiques

# Bulletin de veille

29 janvier 2019

### QUÉBEC/CANADA

#### CENTRE CANADIEN DE POLITIQUES ALTERNATIVES (CCPA)

S. Block, « [The State of Ontario's Finances](#) », 10 janvier 2019, 12 p.

Pour respecter ses engagements de réduction d'impôt et de diminution du poids de la dette, le gouvernement Ontario devra effectuer des coupes draconiennes dans les services.

In advance of the Ford government's first Ontario budget, this report examines the fiscal implications of the government's actions so far, and the contradictions between those actions and repeated declarations on the need for fiscal prudence. The 2019 Ontario budget will reveal where this government is taking public services and finances. While the Ford government has announced that balancing the budget and reducing the province's debt is a top priority, it has reduced revenues rather than increase them. This report outlines Ontario's spending, revenue, and deficit ahead of the 2019 provincial budget.

---

---

### CHAIRE EN FISCALITÉ ET EN FINANCES PUBLIQUES (CFPP)

L. Godbout, « [Améliorer la fiscalité et la transparence des finances publiques, c'est possible](#) », 22 janvier 2019, 18 p.

Consultations prébudgétaires 2019 : six éléments de réflexions en matière de fiscalité et trois en matière de finances publiques pour le prochain budget.

Les consultations prébudgétaires, surtout celles d'un nouveau gouvernement, constituent un bon moment pour actualiser et mettre de l'avant certaines réflexions émanant des travaux de la Chaire en fiscalité et en finances publiques ou encore des travaux de la Commission d'examen sur la fiscalité québécoise. Ces réflexions s'inscrivent de près ou de loin dans les grands thèmes soulevés dans le cadre des consultations prébudgétaires, qu'il s'agisse d'accroître l'offre de travail, de favoriser le développement des entreprises, de réduire le fardeau fiscal des particuliers et des familles ou encore de favoriser l'équité intergénérationnelle sur les plans économique et environnemental.

Par ailleurs, lors de la dernière campagne électorale, le nouveau gouvernement a fait certaines promesses à caractère fiscal; par exemple, l'uniformisation du taux de taxe scolaire sur quatre ans.

Des promesses ont aussi été faites du côté des familles : un engagement à offrir, sur un horizon de quatre ans, le même montant annuel d'Allocation famille pour le 2e et 3e enfant que celui offert pour le premier. Et aussi, un montant minimum de 1 000 \$ par enfant. Toujours pour les familles, l'élimination sur quatre ans de la contribution supplémentaire pour les services de garde a aussi été promise. Puis, des promesses ont également été formulées en matière de proches aidants et de soins à domicile.

Bien sûr, les gens ne s'attendent pas à ce que tout soit fait dans le premier budget. Mais, il y aurait avantage à y expliquer la séquence de mise en œuvre sur quatre ans.

Au-delà de cette première suggestion, ce court mémoire est divisé en deux parties; des réflexions en matière de fiscalité sont d'abord traitées, suivies de réflexions en matière de finances publiques.

---

## FONDATION CANADIENNE DE FISCALITÉ (FCF)

R. M. Bird, « *Policy Forum: Equalization and Canada's Fiscal Constitution—The Tie That Binds?* », *Revue fiscale Canadienne*, vol. 66, no 4, 847-69, 2018, 23 p.

La péréquation peut avoir des effets sur les recettes en décourageant les gouvernements des provinces de développer de nouvelles sources de recettes.

Le Canada possède un système de péréquation fiscale depuis 1957, et la péréquation a été intégrée officiellement dans la Constitution en 1982. Cependant, la raison d'être de la péréquation, la définition du concept et son application, de même que ce que sont ou devraient être ses effets continuent de faire l'objet de débats animés dans les cercles politiques et les cercles d'experts. Cet article aborde certaines de ses questions et conclut que, dans l'ensemble, la péréquation a contribué à aider le Canada à passer au travers les cinquante dernières années aussi bien qu'il l'a fait. Il serait cependant possible d'améliorer le système pour le rendre plus transparent en fixant, par exemple, le montant à distribuer comme égal à (disons) la quote-part actuelle du budget fédéral (plutôt que de l'indexer à une moyenne mobile de la croissance

nominale du produit national brut). On pourrait aussi rendre la formule de distribution moins ouvertement politique en formant un conseil quasi indépendant chargé d'examiner de temps à autre la formule de répartition et de recommander au besoin des changements. Les gouvernements fédéral et provinciaux deviendraient ainsi plus responsables de leurs actes, comme ils devraient l'être dans une démocratie.

---

## FONDATION CANADIENNE DE FISCALITÉ (FCF)

T. Tombe, « *Finances of the Nation : “Final and Unalterable”—But Up for Negotiation: Federal-Provincial Transfers in Canada* », *Revue fiscale Canadienne*, vol. 66, no 4, 878-917, 2018, 47 p.

Les transferts fédéraux sont au cœur du fédéralisme fiscal du Canada et ils sont plus équitables aujourd'hui qu'ils ne l'ont été par le passé.

For almost 60 years, the Canadian Tax Foundation published an annual monograph, *Finances of the Nation*, and its predecessor, *The National Finances*. In a change of format, the 2014 *Canadian Tax Journal* introduced a new “*Finances of the Nation*” feature, which presents annual surveys of provincial and territorial budgets, and topical articles on taxation and public expenditures in Canada. In this article, Trevor Tombe explores the history of federal-provincial transfers in Canada. He compiles and analyzes uniquely detailed data from Confederation to the present showing that (1) explicit transfers to provincial governments are more equally distributed today than they have been throughout most of Canada's history, and (2) while overall federal tax and spending activities currently redistribute just under 2 percent of Canada's gross domestic product across provinces, this is the lowest level in the past six decades. Tombe proposes a uniform methodology to quantify and analyze explicit and implicit fiscal transfers, discusses the design of today's transfer programs and the pressures that they must withstand, and suggests some changes that might be considered in future reforms. The underlying data for the *Finances of the Nation* monographs and the articles in this journal will be published online in the near future.

J. Kim et A. Laurin, « *Mothers at Work: The Fiscal Implications of the Proposed Ontario Childcare Rebate* », 10 janvier 2019, 9 p.

En permettant aux parents de travailler, les appuis financiers pour la garde d'enfants proposés par l'Ontario rapporteront plus de recettes que de dépenses fiscales.

The Ontario government's proposed childcare rebate will offer working mothers relief and create a windfall of tax revenues for the federal government. [T]he proposed program would induce more Ontario mothers to take on employment and thus increasing tax revenues for both the Ontario and federal governments.

“The fiscal gains from increased employment would reduce the net cost of the proposed rebate to about \$590 million over the long term in Ontario” says Laurin. However, the federal government, which would take no part in the program but would also benefit from more mothers in the workforce, would rake in a windfall fiscal gain of \$1.1 billion per year in the long term.” [...]

At first, the fiscal cost of the proposed rebate would be, at most, \$945 million per year. Then, we expect the proposed rebate to induce some mothers of young children – whose decisions to take on paid work are sensitive to childcare costs – to enter the workforce. Over the long run, as many as 112,787 additionally employed mothers would generate extra fiscal revenues for the Ontario government, reducing the net fiscal cost by about 38 percent, to \$588 million annually.

Furthermore, the employment gain would create a large fiscal windfall for the federal government – perhaps as much as \$1.1 billion per year over the long run – exceeding by far the net provincial cost of the program. Unless the federal government is prepared to transfer these prospective increased revenues back to Ontario in support of childcare, “it appears the federal government may actually be better fiscally positioned to implement such a childcare rebate scheme, rather than the Ontario government,” says Laurin.

---

D. Messacar et R. Morissette, « *Les effets à long terme des régimes de pension d'employeur sur le rendement des investissements hors du milieu de travail* », 14 janvier 2019, 30 p.

La participation des particuliers à un régime de pension d'employeur améliore la littératie financière et incite à investir dans les actifs plus risqués et profitables.

Quel est l'effet de disposer d'un régime de pension d'employeur (RPE) sur le rendement financier des investissements hors du milieu de travail? La présente étude fournit de nouveaux renseignements sur cette question empirique non résolue, et des données administratives relatives à plus de 345 000 déclarants au Canada y sont utilisées. Le présent document apporte deux contributions clés. Y est tout d'abord élaborée une approche permettant de déduire le rendement relatif des investissements. Cette démarche est fondée sur une analyse longitudinale des opérations financières d'épargne et des données sur le patrimoine relativement à l'utilisation d'un compte d'épargne libre d'impôt (CELI). L'analyse montre que les soldes d'actifs sont substantiellement hétérogènes entre les personnes présentant un historique d'épargne équivalent. Ensuite, il apparaît que la participation à un RPE augmente le rendement moyen des investissements dans le cadre d'autres plans d'épargne à fiscalité réduite, quoiqu'il s'agisse d'un montant très modeste d'environ 0,50 % à 1,25 % réparti sur cinq ans depuis le lancement du CELI. Ce résultat est suffisamment robuste pour accroître l'analyse en une approche à variables instrumentales exploitant la variation de la disponibilité des RPE pour toutes les cohortes, par sexe et secteur d'emploi, ce qui permet de contrôler la possibilité que les différences observées et non observées entre les personnes participant ou non à un RPE (comme le niveau de scolarité ou les connaissances financières) puissent influencer sur les résultats.

---



# ÉTATS-UNIS

## BROOKINGS INSTITUTE

I. Sawhill, C. Pulliam, « [Lots of plans to boost tax credits: which is best?](#) », 15 janvier 2019, 13 p.

Le *Earned Income Tax Credit* (EITC) s'avère le plus efficace pour réduire la pauvreté, rendre le travail plus rémunérateur et aider les enfants.

Recent tax credit proposals to help low- and middle-income families, such as Senator Kamala Harris' LIFT the Middle Class Act, are being hotly debated. We examine the ability of these proposals, the current earned income tax credit (EITC), and the child tax credit (CTC) to achieve three goals: reducing poverty, making work pay, and supporting children. While these goals overlap, it would be a mistake to ignore the tradeoffs involved when deciding which goal to prioritize. In this context, the EITC stands out: it reduces poverty, supports work, and supports children. Efforts to expand the EITC, specifically the GAIN Act proposed by Senator Sherrod Brown and Representative Ro Khanna, thus also have strong appeal. A worker tax credit is also promising, specifically to support work. Recent expansions to the CTC are not likely to be socially beneficial, especially given their costs, but there is a strong case to reform the CTC to better target poor families.

## CENTER ON BUDGET AND POLICY PRIORITIES (CBPP)

S. Jacoby, « [Potential Flaws of Opportunity Zones Loom, as Do Risks of Large-Scale Tax Avoidance](#) », 11 janvier 2019, 8 p.

L'allègement fiscal donné aux sociétés dans les régions démunies américaines ne favorise pas le développement réel, en plus de faciliter l'évitement fiscal pour les investisseurs.

The 2017 tax law created a new tax break to encourage investment in low-income areas ("oppor-

tunity zones") but, as high-profile Wall Street, Silicon Valley, and real estate investors rush to profit from it, critics are raising sensible concerns about the policy. The law enabled state policymakers to designate relatively affluent areas as opportunity zones, which could divert investment from truly disadvantaged communities. While the new tax break enables investors to accumulate more wealth, it includes no requirements to ensure that local residents benefit from investments receiving the tax break. Thus, this tax break could amount to a "subsidy for gentrification" in many areas instead of, as intended, for providing housing and jobs for low income communities. Potential loopholes in the law and an initial set of proposed Treasury regulations — which investors are now lobbying to re-shape — could enable investors to secure the tax benefits while generating little real economic activity in the opportunity zones. The scope of potential tax avoidance — an issue that hasn't received enough attention to date — will become clearer as Treasury finalizes its first set of regulations and releases additional guidance on how to comply with the law.

## CENTER ON BUDGET AND POLICY PRIORITIES (CBPP)

J. Beltrán, « [Working-Family Tax Credits Lifted 8.9 Million People out of Poverty in 2017](#) », 15 janvier 2019, 1 p.

Les mesures de *Earned Income Tax Credit* et de *Child Tax Credit* aux États-Unis ont un impact positif sur le niveau de vie des familles à faible revenu.

The Earned Income Tax Credit (EITC) and Child Tax Credit (CTC) together boosted the incomes of 29.1 million Americans in 2017, lifting 8.9 million above the poverty line and making 20.2 million others less poor, our analysis of new Census data shows. These totals include 12.5 million children, 4.8 million of whom were lifted out of poverty and another 7.7 million made less poor. The figures use the Census Bureau's Supplemental Poverty Measure, which — unlike the official poverty measure — accounts for the impact of taxes and non-cash benefits as well as cash income.

## CONGRESSIONAL BUDGET OFFICE (CBO)

CBO, « [Marginal Federal Tax Rates on Labor Income: 1962 to 2028](#) », 24 janvier 2019,

Les familles à faible revenu avec enfants sont souvent confrontés à des taux d'imposition marginaux élevés dans la fourchette où *le earned income tax credit* entre dans sa phase de réduction.

The marginal federal tax rate on labor income is the percentage of additional income an individual earns that is paid in federal income taxes and payroll taxes. By reducing the compensation a worker retains, those taxes can affect people's incentives to work: People tend to respond to higher marginal tax rates by working fewer hours or choosing not to participate in the labor force at all, whereas people respond to lower marginal tax rates by increasing their working hours and being more likely to participate in the labor force. Because of those effects on labor, CBO's estimates of the marginal tax rate on labor income inform the agency's projections of economic activity.

This report contains CBO's projections of marginal federal tax rates on labor income from 2018 through 2028 based on current law. So that current trends can be understood in a longer-term context, the projections are accompanied by historical rates that reach back to 1962 (the first year for which information is sufficient for calculating such rates). The agency has examined marginal tax rates using a two-pronged approach. First, using a simulation approach for a representative sample of workers, CBO estimates the economywide marginal tax rate under both the individual income and payroll tax systems and the distribution of marginal tax rates under the individual income tax system across the population. Second, the report shows how marginal tax rates under both the individual income and payroll tax systems for several different types of hypothetical families have evolved over time.

---

---

## CONGRESSIONAL BUDGET OFFICE (CBO)

CBO, « [The Effects of the Partial Shutdown Ending in January 2019](#) », 28 janvier 2019, 12 p.

La réduction, pendant le *shutdown*, des activités de l'IRS pour assurer le respect de la législation fiscale auront un impact négatif estimé à 2 G\$ pour l'année 2019.

CBO estimates that the partial shutdown delayed \$18 billion in federal spending and suspended some federal services, thus lowering the projected level of real GDP in the first quarter of 2019 by \$8 billion (in 2019 dollars), or 0.2 percent.

---

---

## LEGISLATIVE ANALYST OFFICE (LAO)

LAO, « [The 2019-20 Budget: Overview of the Governor's Proposition 98 Budget Package](#) », 16 janvier 2019, 9 p.

L'État n'a pas constitué de réserve dédiée aux écoles et collèges communautaires, ce qui pourrait rendre leur financement plus vulnérable advenant un ralentissement économique.

The Governor presented his proposed state budget to the Legislature on January 10, 2019. In this post, we provide an overview and initial assessment of the largest piece of that budget—the Proposition 98 budget. The first section of the post focuses on major Proposition 98 spending proposals whereas the second section focuses on the administration's estimates of the Proposition 98 minimum guarantee. For additional information about the Proposition 98 budget, please see our January 2019 EdBudget tables.

---

---

## NEW HAMPSHIRE FISCAL POLICY INSTITUTE

New Hampshire Fiscal Policy Institute, « [Business Tax Rate Reductions Add to](#)

Uncertain Revenue Picture », 16 janvier 2019, 5 p.

Les réductions des deux impôts des entreprises vont probablement engendrer un manque à gagner que le gouvernement de New Hampshire ne pourra pas compenser avec l'augmentation continue des dépenses.

At the start of the 2018 Legislative Session, several bills were filed that would likely reduce New Hampshire's available revenue. When considering changes to revenues, policymakers should be cognizant of the revenue shortfall risks the State presently faces. As of December, revenues are meeting the monthly plan based on estimates set forth by the Legislature to pay for State Budget expenditures. However, the revenue surplus is significantly smaller than it was at the start of the last two legislative sessions.

The State's two key business tax rates have been reduced for 2018, but the amount of revenue legislators estimated to pay for State Budget expenditures continues to increase relative to the last fiscal year's actual receipts. The impact of these rate reductions on two of the State's most important revenue sources is not known with certainty, but the reductions are likely to lead to a decrease in revenue relative to the amount of revenue that would have been collected under the higher rates. Additionally, the level of Keno gaming receipts heavily depends on the actions of municipalities and individuals, which are difficult to predict and may not lead to sufficient revenue to pay for the spending obligations associated with the full-day kindergarten subsidy Keno is intended to fund.

Given these uncertainties and the current status of the surplus, legislators should consider proposals to reduce revenues with caution, as significant reductions in revenue could lead to a budget shortfall and compromise the State's ability to pay for its obligations.

---

---

## INSTITUTE ON TAXATION AND ECONOMIC POLICY (ITEP)

R. Phillips et N. Proctor, « [A Simple Fix for a \\$17 Billion Loophole: How States Can Reclaim Revenue Lost to Tax Havens](#) », 17 janvier 2019, 36 p.

Une solution simple pour résoudre le problème du transfert des revenus à des paradis fiscaux : un système de déclaration combinée où les sociétés sont obligés de déclarer leurs revenus mondiaux.

Every year, corporations use complicated schemes to shift U.S. earnings to subsidiaries in offshore tax havens—countries with minimal or no taxes—in order to reduce their state and federal income tax liability by billions of dollars.

Meanwhile, smaller, wholly-domestic U.S. businesses cannot game the system in the same way. The result is that large multinational businesses compete on an uneven playing field, avoiding taxes that their small competitors must pay. Innovation in the marketplace is replaced by innovation in the tax code.

The companies that abuse tax havens benefit from America's markets, public infrastructure, educated workforce, security and rule of law—all supported in one way or another by tax dollars. When it comes to supporting the services we all depend on for a stable, secure and thriving community, ordinary taxpayers and domestic competitors end up picking up the tab for tax dodgers, either in the form of higher taxes, more debt or cuts to public spending. Our report explores several options for states to address profit shifting. The main mechanism which states have created to address multi-jurisdictional profit shifting is known as "Combined Reporting." In a Combined Reporting system, companies report their total domestic profits, including all their subsidiaries, to which the state applies a formula to calculate how much of that profit is attributable to business activities in a given state to determine taxable profits in that state. Twenty-seven states and the District of Columbia have enacted Combined Reporting systems, most recently Kentucky and New Jersey in 2018 (effective Jan. 1, 2019).

---

---

## INSTITUTE ON TAXATION AND ECONOMIC POLICY (ITEP)

C. Davis, M. Hill et al., « [Taxing Cannabis](#) », 23 janvier 2019, 42 p.

Analyse des structures d'imposition du cannabis utilisée par les États

## américains et d'autres options envisageables.

State policy toward cannabis is evolving rapidly. While much of the debate around legalization has rightly focused on potential health and criminal justice impacts, legalization also has revenue implications for state and local governments that choose to regulate and tax cannabis sales.

For decades, analysts interested in the tax revenue potential of legalizing cannabis had to use unreliable survey data and speculation regarding how a legal market might operate. But this is changing. This month marks the five-year anniversary of the first legal, taxable sale of recreational cannabis in modern U.S. history. In January 2014, recreational cannabis establishments in Colorado opened their doors to the public, followed soon thereafter by businesses in Washington State, Oregon, Alaska, Nevada, California, and most recently Massachusetts. These states' experiences with a tax that did not exist just a few years ago are providing invaluable information to lawmakers across the country as they consider legalizing and taxing recreational cannabis sales.

This report describes the various options for structuring state and local taxes on cannabis and identifies approaches currently in use. It also undertakes an in-depth exploration of state cannabis tax revenue performance and offers a glimpse into what may lie ahead for these taxes.

## INSTITUTE ON TAXATION AND ECONOMIC POLICY (ITEP)

S. Wamhoff, « [The U.S. Needs a Federal Wealth Tax](#) », 23 janvier 2019, 11 p.

Un impôt fédéral sur la fortune des 0,1% d'Américains les plus riches est une approche viable pour vraiment s'attaquer aux inégalités croissantes et ne pose pas de problème constitutionnel

A federal wealth tax on the richest 0.1 percent of Americans is a viable approach for Congress to raise revenue and is one of the few approaches that could truly address rising inequality. As this report explains, an annual federal tax of only 1 percent on the portion of any taxpayer's net worth exceeding the threshold for belonging to the wealthiest 0.1 percent (likely to be about \$32.2

million in 2020) could raise \$1.3 trillion over a decade.

Many working families know that a large part of their wealth is their home, which is subject to an annual property tax at rates that, in some states, approach or even exceed one percent. The homes of the very rich typically make up a much smaller share of their overall wealth, meaning state and local property taxes have little effect on them. A federal wealth tax could ensure that the net worth of the very rich is treated more like the wealth held by the middle-class.

This report also addresses the two most commonly raised objections to proposals for a federal wealth tax, which are related to administrability and constitutionality. The challenges in administering such a tax are real but can be overcome. The objection that the tax would violate the Constitution is based on vague constitutional provisions that were part of the compromise allowing slavery in the United States and that should be interpreted narrowly given how much the nation has changed since its founding.

## TAX AND TRANSFER POLICY INSTITUTE

J. G. Stotsky, L. Chakraborty et P. Gandhi, « [Impact of intergovernmental fiscal transfers on gender equality in India: an empirical analysis](#) », Working Papers 1/2019, Janvier 2019, 14 p.

Les transferts fiscaux inconditionnels semblent avoir un effet direct sur la parité des sexes par rapport aux transferts conditionnels.

Intergovernmental fiscal transfers (IGFT) are, in theory, neither good nor bad for tackling gender inequalities. Fiscal federalism with asymmetry in revenue and expenditure assignments inevitably leads to vertical and horizontal imbalances in public service provisioning. Because the states of India have different capacities for raising taxes and for funding public expenditure, intergovernmental transfers can play a role in equalization of fiscal capacities. Do higher per capita fiscal transfers help in reducing gender inequalities across states in India? Using data from the Finance Accounts of various states, we analyse the impact of fiscal

transfers – both conditional and unconditional fiscal transfers – on the gender parity index in education, using panel data models. We find that unconditional transfers have a significant and positive impact on gender parity outcomes in the education sector at the primary and secondary levels, in contrast to tied transfers. The models also control for gender budgeting initiatives across states and find that gender budgeting has a beneficial effect on education equality. The policy implication of these results for the recently constituted Fifteenth Finance Commission in India is to strengthen the “gender equality” criteria in inter-governmental transfers in India.

## TAX FOUNDATION

K. Pomerleau et H. Li, « [How Much Revenue Would a 70% Top Tax Rate Raise? An Initial Analysis](#) », 14 janvier 2019, 4 p.

La proposition de la députée Ocasio-Cortez d'introduire un taux d'imposition de 70 % sur les revenus dépassant 10 M\$ aura pour effet d'inciter des contribuables à cacher certains revenus.

Congresswoman Ocasio-Cortez recently discussed her support for taxing incomes over \$10 million at 70 percent. Her goal is to raise additional revenue to fund new federal priorities, such as a “Green New Deal,” which aims to convert the U.S. economy to fully renewable energy. There has been discussion over how much such a proposal would raise in revenue. For example, the Washington Post published estimates stating that a top rate of 70 percent could raise a little more than \$700 billion over a decade. However, current estimates do not account for behavioral effects, which are important to evaluate a policy like this. This is because a tax rate that high could encourage individuals to shelter their income, thus reducing potential revenue from this proposal.



## INTERNATIONAL

### CONSEIL D'ANALYSE ÉCONOMIQUE

Y. L'Hortya, P. Martin et T. Mayer, « [Baisses de charges : stop ou encore ?](#) », Janvier 2019, 12 p.

La baisse des charges sociales sur les bas salaires de 1,8 , ayant eu lieu en 2015, a eu pour effet direct d'augmenter les exportations françaises d'environ 1,3 %.

Face au double problème d'un chômage élevé, concentré sur les personnes moins qualifiées, et de pertes de parts de marché dans le commerce, la France a eu un recours de plus en plus massif aux allègements de cotisations sociales afin de baisser son coût du travail. Ces politiques sont-elles efficaces ?

Dans cette nouvelle Note du CAE, Yannick L'Horty, Philippe Martin et Thierry Mayer mobilisent les évaluations existantes et de nouveaux travaux conduits pour cette Note pour confirmer l'impact positif sur l'emploi des baisses de charges quand celles-ci sont ciblées sur les salaires inférieurs à 1,6 SMIC. En revanche, les baisses de charges, même celles ciblées sur les salaires plus élevés qui affectent plus directement les entreprises exportatrices et qui étaient en grande partie motivées par un objectif de compétitivité, ont peu d'effets positifs sur les exportations.

8

### FONDS MONÉTAIRE INTERNATIONAL (FMI)

V. Gaspar, D. Amaglobeli, M. Garcia-Escribano, D. Prady et M. Soto, « [Fiscal Policy and Development:: Human, Social, and Physical Investments for the SDGs](#) », Staff Discussion Notes No. 19/03, 23 janvier 2019, 45 p.

Le financement des objectifs de développement durable approuvés en 2015 sera difficile, particulièrement pour les pays en développement à faible revenu.

The goal of this paper is to estimate the additional annual spending required for meaningful progress on the SDGs in these areas. Our estimates refer to addi-



tional spending in 2030, relative to a baseline of current spending to GDP in these sectors. Toward this end, we apply an innovative costing methodology to a sample of 155 countries: 49 low-income developing countries, 72 emerging market economies, and 34 advanced economies. And we refine the analysis with five country studies: Rwanda, Benin, Vietnam, Indonesia, and Guatemala.

## INSTITUTO DE ESTUDIOS FISCALES

J. Duràn, A. Esteller-Moré et L. Salvadori, « [Does the tax administration play an unfair gamble with taxpayers?](#) », Document de travail 6/2018, 38 p.

L'administration fiscale réagit à l'état de l'économie et la nature de la réaction dépend de la gravité de la crise.

In this paper we investigate the impact of the economic cycle on tax enforcement. With this aim, we sketch a theoretical model based on ANDREONI (1992) to raise our main hypotheses: the presence of financial constraints faced by taxpayers can play a crucial role in defining the optimal tax enforcement response to an economic shock. In particular, in absence of severe financial constraints, tax administration finds it optimal to set tax enforcement in a counter-cyclical way, while when taxpayers face a severe financial downturn, pro-cyclicality cannot be ruled-out. We test these hypotheses by means of ordered response models applied to Spanish survey data and find results that are coherent with theory. Tax enforcement, as it is perceived by individuals, presents a prevailing countercyclical trend, but in presence of severe economic crisis turns out to be pro-cyclical.

## ORGANISATION DE COOPÉRATION ET DE DÉVELOPPEMENT ÉCONOMIQUES (OCDE)

OCDE, « [Measuring and Monitoring BEPS, Action 11 - 2015 Final Report](#) », 15 janvier 2018, 40 p.

L'impôt sur le revenu des sociétés demeure une source importante de recettes fiscales dans le monde, surtout pour les pays en développement.

Les impôts acquittés par les sociétés restent une source prépondérante de recettes publiques, surtout dans les pays en développement, malgré une baisse tendancielle des taux de l'impôt sur les sociétés qui se manifeste depuis deux décennies au niveau mondial, selon un nouveau rapport de l'OCDE.

Ce rapport et la base de données qui l'accompagne, Statistiques de l'impôt sur les sociétés, livrent des statistiques et des analyses internationalement comparables sur une centaine de pays dans le monde qui s'articulent autour de quatre grandes catégories de données : recettes de l'impôt sur les sociétés, taux légaux d'imposition des sociétés (IS), taux effectifs d'imposition des sociétés et incitations fiscales à l'innovation.

L'analyse menée par l'OCDE montre que l'impôt sur les bénéfices des sociétés demeure une source significative de recettes publiques pour les pays du monde entier. En 2016, la part de l'impôt sur les sociétés dans le total des recettes fiscales est ressortie à 13.3 % en moyenne dans les 88 juridictions couvertes par la base de données, contre 12 % en 2000.

### Équipe de rédaction

*Recherche et sélection des articles :*  
Olivier Gauthier-Durette, Josianne Picard, François Servant-Millette, Gerry Vittoratos et Olivia Wu

*Coordination et édition :*  
Tommy Gagné-Dubé

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

**Pour vous abonner gratuitement au Bulletin de veille et aux publications de la Chaire :**  
[cftp.adm@USherbrooke.ca](mailto:cftp.adm@USherbrooke.ca)