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CANADIAN TAX JOURNAL

Maureen Donnelly et Allister W. Young, « Policy Forum: Group Relief for Canadian Corporate Taxpayers—At Last? », *Revue fiscale canadienne*, vol. 59, no 2, 2011, 26 pages.

<http://www.fcf-ctf.ca/ctfweb/CMDownload.aspx?ContentKey=7ed7a57b-c844-4080-a3f1-16e9449f222a&ContentItemKey=3aa60752-6875-4824-b01d-a7dc22915331>

Proposition de réforme permettant le transfert des pertes à l'intérieur d'un groupe corporatif.

● More than 25 years ago, the Canadian government appeared to be on the verge of finally reinstating a legislated loss transfer system for Canadian corporate groups. However, today Canada remains one of a small number of OECD countries without any formal system allowing for the sharing of tax attributes within a defined corporate group. Over the intervening years, both public and private consultations have taken place, resulting in recommendations for the implementation of a corporate loss transfer system. Two concerns are consistently raised in arguments against such implementation: first, the increased complexity that would be added to an already complex system; and second, the impact on provincial tax revenues, particularly through income shifting between provinces. This article is a response to the government's latest consultation paper, issued in November 2010. The purpose of the article is to provide input into the consultative process and, in particular, to make recommendations regarding the adoption and implementation of a new system of corporate group relief. The authors note that operating losses are now in excess of \$100 billion annually, and since they see little evidence that stakeholders are interested in a system of fully integrated tax consolidation, they propose a modest start for a loss transfer system that is user-friendly for experienced tax professionals.

Yariv Brauner, « Policy Forum: Taxation of Corporate Groups—Lessons from the United States », *Revue fiscale canadienne*, vol. 59, no 2, 2011, 20 pages.

<http://www.fcf-ctf.ca/ctfweb/CMDownload.aspx?ContentKey=7ed7a57b-c844-4080-a3f1-16e9449f222a&ContentItemKey=b0ea1418-7c41-46ed-8a4d-a670dc6106ab>

Analyse du système américain de déclarations consolidées des groupes corporatifs.

● This article describes some of the experiences of the United States with its consolidated returns regime that may be instructive to the contemporary Canadian discourse. It briefly reviews the regime's origins, the major reforms, and the primary features of the current rules. It analyzes the interaction between the federal income tax and states' corporate income tax rules as they pertain to group reporting. Finally, it explores some of the international tax implications of US consolidated returns, highlighting recent reform and the complexity of issues that this regime presents and faces in the current global business environment.

CANADIAN CENTRE FOR POLICY ALTERNATIVES

Marc Lee, Seth Klein et Iglia Ivanova, *BC's Regressive Tax Shift: A Decade of Diminishing Tax Fairness, 2000 to 2010*, 28 juin 2011, 12 pages.

http://www.policyalternatives.ca/sites/default/files/uploads/publications/BC%20Office/2011/06/CCPA_BC_regressive_tax_shift.pdf

Les réductions d'impôt des années 2000 en Colombie-Britannique ont bénéficié davantage aux contribuables les plus riches, et le système fiscal est maintenant régressif.

■ This report examines changes to the provincial tax system over the last decade. We look at the total provincial tax rate for households at different income levels (the actual tax bill as a share of household income for all personal provincial taxes combined – income, sales, carbon and property taxes, and MSP premiums). We find that together these changes have created a tax system where the rich now pay a lower total provincial tax rate than the rest of us. In 2000, most BC households paid about the same total tax rate, with households in the top 10% and top 1% paying a little more. By 2010, however, the tax system had become regressive, with the richest 20% of households paying a lower total tax rate than the rest of us. Large income tax cuts primarily benefited upper-income earners, both in dollar terms and as a share of income. This report recommends that the provincial government create a Fair Tax Commission to look at how we pay for the services and infrastructure we need, and make sure everyone contributes their fair share.

FRASER INSTITUTE

François Vaillancourt, *Prefilled Personal Income Tax Returns*, 21 Juin 2011, 114 pages.

<http://www.fraserinstitute.org/uploadedFiles/fraser-ca/Content/research-news/research/publications/prefilled-personal-income-tax-returns.pdf>

Analyse du projet pilote de déclarations de revenus pré-remplies par Revenu Québec en 2007, et comparaison avec des systèmes semblables implantés par des gouvernements étrangers.

■ En 2007, le gouvernement du Québec a implanté un projet-pilote consistant à envoyer à 100 000 contribuables sélectionnés (principalement des personnes de plus de 65 ans) une déclaration de revenus pré-remplie. Les cinq chapitres de ce document étudient les résultats de cinq juridictions qui ont mis sur pied des programmes de déclarations pré-remplies : le Québec, la Californie, la Belgique, l'Espagne et l'Australie. Une synthèse des leçons à tirer de ces cinq expériences complète le document.

INSTITUT DE RECHERCHE EN POLITIQUES PUBLIQUES

Keith Horner, *A New Pension Plan for Canadians: Assessing the Options*, juillet 2011, 44 pages.

http://www.irpp.org/pubs/IRPPstudy/IRPP_Study_no18.pdf

Analyse comparative de trois options de réforme du système de pension canadien : un régime national obligatoire à prestations déterminées est la meilleure solution.

● Le système de revenu de retraite du Canada a procuré depuis 40 ans un revenu de pension satisfaisant à un nombre croissant de retraités tout en réduisant considérablement la pauvreté chez les personnes âgées. Mais il n'en est pas moins urgent de le réformer. Car à l'heure actuelle, 25 à 30 p. 100 des travailleurs à revenu faible et moyen épargnent trop peu pour éviter dès leur retraite un recul significatif de leur niveau de vie. Et ce manque à gagner devrait s'aggraver sous l'effet de plusieurs tendances : longévité accrue, vieillissement démographique, taux de rendement des investissements inférieurs aux prévisions, moindre couverture des régimes de pension agréés (RPA) d'employeur et maigres cotisations

aux REER. Pour faire face à ces tendances, différents groupes recommandent aux gouvernements de renforcer le système en créant, sous une forme ou une autre, un nouveau régime de pension. Keith Horner analyse ici certaines de ces propositions, cernant tout d'abord leurs problèmes de conception. Puis, il élabore trois régimes types ayant la même structure de cotisation, et compare leur effet net sur l'épargne-retraite et le futur revenu de retraite, leur incidence sur le marché du travail et leur interaction avec les régimes de retraite et d'épargne existants, notamment les nouveaux comptes d'épargne libres d'impôt. Les trois options évaluées consistent en un régime de retraite à prestations déterminées (PD) obligatoire et deux régimes à cotisations déterminées (CD), l'un obligatoire, l'autre facultatif. Le régime à PD que l'auteur propose nécessiterait une légère expansion du Régime de pensions du Canada et du Régime de rentes du Québec en vue d'augmenter le taux de prestation de 25 à 40 p. 100 pour les revenus inférieurs à 48 300 dollars et de 0 à 25 p. 100 pour les revenus de 48 300 à 96 600 dollars. Les taux de cotisation combinés employeur-employé s'élèveraient à 3,6 p. 100 des revenus de moins de 48 300 dollars et à 6 p. 100 des revenus supérieurs. Selon cette analyse comparative, le régime à PD offrirait des prestations un peu plus élevées par dollar de cotisation que les deux régimes à CD. Parce qu'ils permettent la mise en commun des risques entre cohortes d'âge, les régimes à PD assureraient un meilleur rendement en favorisant des horizons d'investissement plus longs et un niveau d'exposition au risque un peu plus élevé. De plus, ils offriraient à leurs adhérents des prestations plus sûres et plus prévisibles qu'un régime à CD. Keith Horner estime aussi qu'un régime obligatoire mis en place par les gouvernements, qu'il soit à PD ou à CD, serait préférable à un RPA à employeur unique puisqu'il n'entraverait pas la mobilité de la main-d'œuvre et n'inciterait pas les travailleurs à prendre une retraite anticipée. Ces deux avantages seraient plus importants sous un régime à PD, qui pourrait remplacer les RPA à employeur unique existants. La principale crainte liée aux régimes obligatoires concerne les possibles effets négatifs qu'auraient les cotisations requises sur l'emploi, surtout chez les travailleurs à faible revenu. C'est pourquoi l'auteur propose un régime d'échelle modeste et des mesures limitant l'augmentation des taux de cotisation pour ces travailleurs.



ÉTATS-UNIS

TAX POLICY CENTER

William G. Gale et Benjamin H. Harris, *Reforming Taxes and Raising Revenue: Part of the Fiscal Solution*, 3 juin 2011, 45 pages.

<http://taxpolicycenter.org/UploadedPDF/1001539-Reforming-Taxes-Raising-Revenue.pdf>

Propositions de réforme fiscale pour faire face à la crise budgétaire.

- Many industrialized countries face significant medium-term fiscal deficits and unsustainable long-term fiscal trajectories. The recent fiscal crises in Greece and other countries are a stark reminder of the costs of ignoring these issues. The looming fiscal shortfalls and borrowing requirements they create are unprecedented. Restoring fiscal balance will demand a reworking of the fundamental, implicit or explicit social contracts in industrialized countries. More prosaically, the problem will be solved by some combination of spending reductions and revenue increases. In this paper, we focus on the challenges and opportunities that the fiscal problem creates for raising revenues and reforming taxation.

Alan J. Auerbach et William G. Gale, *Tempting Fate: The Federal Budget Outlook*, 30 juin 2011, 29 pages.

<http://taxpolicycenter.org/UploadedPDF/1001497-Auerbach-Gale-Tempting-Fate.pdf>

Projections budgétaires à long terme aux É.-U. : la dette ne cesse d'augmenter en proportion du PIB.

- We present new estimates of the budget outlook, based on the latest projections from the Congressional Budget Office and the Medicare and Social Security Trustee reports. The medium-term and long-term budget outlook have not changed appreciably since last year. Under reasonable assumptions, the federal government is likely to face deficits in excess of 6 percent of GDP by late in the decade, even with a strong economy, with the debt-GDP ratio reaching 87.4 percent by 2021. The long-term budget outlook is sensitive to assumptions about how health care spending will respond to recent legislation. However, even under the most optimistic assumptions regarding health care spending, the most likely estimates suggest a long-term fiscal gap of between 5 and 6 percent of GDP. Policy makers and the public will eventually

be forced to address these issues, but addressing them sooner rather than waiting until a full-blown crisis hits would allow for more reasonable and gradual adjustments.

Rachel Johnson, James Nunns, Jeffrey Rohaly, Eric Toder et Roberton Williams, *Why Some Tax Units Pay No Income Tax*, 27 juillet 2011, 11 pages.

<http://taxpolicycenter.org/UploadedPDF/1001547-Why-No-Income-Tax.pdf>

Pourquoi presque la moitié des ménages ne paient aucun impôt fédéral : à cause des dépenses fiscales, ou plutôt des déductions personnelles de base?

- About 46 percent of American households will pay no federal individual income tax in 2011, roughly half of them because of structural features of the income tax that provide basic exemptions for subsistence level income and for dependents. The other half are nontaxable because tax expenditures— special provisions of the tax code that benefit selected taxpayers or activities—wipe out tax liabilities and, in the case of refundable credits, result in net payments from the government. Most important of those tax expenditures are provisions that benefit senior citizens and low-income working families with children. While those factors particularly affect lower-income households, different provisions eliminate taxes for other households. Itemized deductions and credits for children and education are more important for middle-income households, while the relatively few high-income nontaxable households benefit most from above-the-line and itemized deductions and reduced tax rates on capital gains and dividends.

Rethinking the Mortgage Interest Deduction, 28 juillet 2011.

<http://www.taxpolicycenter.org/events/Rethinking-the-MID.cfm>

Vidéo: un panel d'experts se prononce sur la déductibilité des intérêts hypothécaires.

- The mortgage interest deduction has long been one of the sacred cows of tax policy. In the aftermath of the Great Recession, however, many observers have begun to wonder whether the time has finally come for reform. Ideas range from getting rid of America's favorite tax break to provide more revenue for solving the debt ceiling debate to overhauling it as a part of broad tax policy reform. And since neither debt nor homeownership look as special as they did just a few years ago, there is ample room for discussion. Jumping into the fray, the Urban-Brookings Tax Policy Center and the Reason Foundation are bringing together a panel of experts to debate the future of the mortgage interest deduction.

CENTER ON BUDGET AND POLICY PRIORITIES

Robert Greenstein, Testimony Before the U.S. Senate Committee on Finance, *Deficit Reduction: A Review of Key Issues*, 26 juillet 2011, 11 pages.

<http://www.cbpp.org/files/7-26-11bud-test.pdf>

La stabilisation de la dette des États-Unis : un objectif à moyen terme.

- In this testimony, Robert Greenstein recommends that policymakers should aim to stabilize the debt as a share of the economy so that the debt does not rise relentlessly as a share of the economy. Stabilizing the debt would put the nation on what economists define as a sustainable budget path. To stabilize the debt, budget deficits will need to be reduced to no more than about 3 percent of the Gross Domestic Product. Policymakers should meet this goal in a reasonable period of time. But it isn't necessary to meet it in the next few years. It would be unwise to put strong austerity measures into effect right away, while the economy is still growing too slowly to bring unemployment down to more normal levels. Putting substantial deficit-reduction measures into effect now would risk the loss of hundreds of thousands of jobs over the next year or two by slowing the already inadequate rate of economic growth. What policymakers really should do is to act in the weeks or months ahead to enact both temporary measures to strengthen the flagging recovery now and broader legislation that begins to take effect once the economy is stronger (probably in fiscal year 2013) and puts us on track to stabilize the debt as a share of the Gross Domestic Product by the end of this decade. Doing so would involve tough

choices, both substantively and politically, but would represent a huge accomplishment and allay fears in financial markets.

SOCIAL SCIENCE RESEARCH NETWORK

Stephen Richardson, « PIIGS 'R' Us? The Coming U.S. Debt Crisis and What Can Be Done About It », *University of Calgary – School of Public Policy Communiqué*, Vol. 3, Issue 2, juillet 2011, 8 pages.
http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1894927

L'importance de la fiscalité dans le contrôle de la dette américaine.

- The U.S. is beset by weak economic growth, ballooning debt and stubbornly high unemployment but the collapse of the housing bubble that spurred the 2008-2009 global financial crisis was more a consequence than a cause of what is wrong. The real culprit was and remains poor policymaking in the areas of taxation, finance and economics, which helped bring on the crisis by encouraging Americans to engage in counterproductive behaviour. This paper warns that without meaningful fiscal reform, the U.S. risks joining the PIIGS – Portugal, Ireland, Italy, Greece and Spain – on the road to ruin through unsustainable debt, high spending and chronically low growth. The author acknowledges the heated partisan debate over whether the answer is higher taxes or lower spending and explains that neither course alone offers a practical way out. A balanced approach incorporating aspects of both, combined with detailed policy reform as set forth in this paper, is the best solution. U.S. politicians must put aside their differences and replace bad policies with sound ones or the American economy will face disaster.

NATIONAL TAX JOURNAL

Laurence J. Kotlikoff, « Fixing Social Security — What Would Bismarck Do? », 64 *National Tax Journal* 415-428 (juin 2011), 14 pages.
[http://ntj.tax.org/wwtax/ntjrec.nsf/10AABCA158D08569852578AB004CAE8E/\\$FILE/F02-Kotlikoff.pdf](http://ntj.tax.org/wwtax/ntjrec.nsf/10AABCA158D08569852578AB004CAE8E/$FILE/F02-Kotlikoff.pdf)

Proposition pour une réforme de la Sécurité sociale : des comptes de retraite individuels gérés par le gouvernement.

- Social Security needs to be fundamentally reformed without undermining its legitimate mission — forcing people to save and insure and providing forms of social insurance that the private market would either not provide or provide poorly. Although the system has done great good, it is incomprehensible, inefficient, inequitable, and, most important, insolvent. This paper lays out a simple, modern version of Social Security that Bismarck would surely support. My proposed Personal Security System is fully funded, transparent, efficient, fair, and progressive. It features personal accounts that are collectively invested by the government (not Wall Street) at zero cost to workers.

U.S. SENATE COMMITTEE ON FINANCE

United States Government Accountability Office, Testimony of Michael Brostek before the U.S. Senate Committee on Finance, *Complexity and Taxpayer Compliance*, 28 juin 2011, 24 pages.
<http://finance.senate.gov/imo/media/doc/Testimony%20of%20Michael%20Brostek4.pdf>

La relation entre la complexité des lois fiscales et le coût de l'observance fiscale pour les contribuables.

- The federal tax system contains complex rules. These rules may be necessary, for example, to ensure proper measurement of income, target benefits to specific taxpayers, and address areas of noncompliance. However, these complex rules also impose a wide range of recordkeeping, planning, computational, and filing requirements upon

businesses and individuals. Complying with these requirements costs taxpayers time and money. In 2005 GAO reviewed existing studies and reported that even using the lowest available compliance cost estimates for the personal and corporate income tax, combined compliance costs would total \$107 billion (roughly 1 percent of gross domestic product) per year; other studies estimate costs 1.5 times as large. Economic efficiency costs, which are reductions in economic well-being caused by changes in behavior due to taxes, are estimated to be even larger. Although many taxpayers have simple forms of income, others do not—especially those who receive income from capital gains, rents, self-employment, and other sources—and they may be required to do complicated calculations and keep detailed records. This complexity can engender errors and underpaid taxes. For example, GAO has documented millions of taxpayer errors in following complex rules for determining taxpayers’ “basis”—generally the taxpayer’s investment in a property—in securities they sold or corporations they own. Tax expenditures add to tax code complexity in part because they require taxpayers to learn about, determine their eligibility for, and choose between tax expenditures that have similar purposes. Tax expenditures also complicate tax planning, as taxpayers must predict their own future circumstances as well as future tax rules to make the best choice among provisions. Taxpayer errors contribute to the tax gap. For example, in 2001 taxpayers underreported \$6.3 billion in net income due to misreported Individual Retirement Arrangement (IRA) distributions. But taxpayers also may underclaim benefits to which they are entitled. According to GAO’s past analysis, of tax filers who appeared to be eligible for a higher-education tax credit or tuition deduction in tax year 2005, about 19 percent, representing about 412,000 returns, failed to claim any of them. No single approach is likely to fully and cost-effectively address the tax gap, but several strategies could improve taxpayer compliance. These strategies could require actions by Congress or IRS. For example, Congress can simplify the tax code by eliminating some tax expenditures and by making definitions more consistent across the tax code. IRS and Congress could take steps to enhance information reporting by third parties or expand compliance checking before refunds are issued.



INSTITUTE FOR FISCAL STUDIES

Lorraine Dearden, Emla Fitzsimons et Gill Wyness, *The Impact of Tuition Fees and Support on University*, juillet 2011, 31 pages.

<http://www.ifs.org.uk/wps/wp1117.pdf>

Étude de l’impact des frais de scolarité et de l’aide financière aux étudiants sur l’accessibilité aux études supérieures.

- Understanding how policy can affect university participation is important for understanding how governments can promote human capital accumulation. In this paper, we estimate the separate impacts of tuition fees and maintenance grants on the decision to enter university in the UK. We use Labour Force Survey data covering 1992-2007, a period of important variation in higher education finance, which saw the introduction of up-front tuition fees and the abolition of maintenance grants in 1998, followed some eight years later by a shift to higher deferred fees and the reinstatement of maintenance grants. We create a pseudo-panel of university participation of cohorts defined by sex, region of residence and family background, and estimate a number of different specifications on these aggregated data. Our findings show that tuition fees have had a significant negative effect on participation, with a £1,000 increase in fees resulting in a decrease in participation of 3.9 percentage points, which equates to an elasticity of -0.14. Non-repayable support in the form of maintenance grants has had a positive effect on participation, with a £1,000 increase in grants resulting in a 2.6 percentage point increase in participation, which equates to an elasticity of 0.18. These findings are comparable to, but of a slightly lower magnitude than, those in the related US literature.

Mike Brewer, James Browne, Haroon Chowdry et Claire Crawford, *The impact of a time-limited, targeted in-work benefit in the medium-term: an evaluation of In Work Credit*, août 2011, 38 pages.

<http://www.ifs.org.uk/wps/wp1114.pdf>

Un crédit d’impôt temporaire et ciblé parvient à encourager le retour au travail des bénéficiaires d’aide sociale.

● Conventional in-work benefits or tax credits are now well established as a policy instrument for increasing labour supply and tackling poverty. A different sort of in-work credit is one where the payments are time-limited, conditional on previous receipt of welfare, and, perhaps, not means-tested. Such a design is cheaper, and perhaps better targeted, but potentially less effective. Using administrative data, this paper evaluates one such policy for lone parents in the UK which was piloted in around one third of the country. It finds that the policy did increase flows off welfare and into work, and that these positive effects did not diminish after recipients reached the 12 month time-limit for receiving the supplement. Most of the impact arose by speeding up welfare off-flows: the job retention of programme recipients was good, but this cannot be attributed to the programme itself.



INTERNATIONAL

ORGANISATION DE COOPÉRATION ET DE DÉVELOPPEMENT ÉCONOMIQUES (OCDE)

Hansjörg Blöchliger and José-Maria Pinero-Campos, *Tax competition between sub-central governments*, 31 mai 2011, 48 pages.

[http://www.oecd.org/officialdocuments/displaydocumentpdf/?cote=ECO/WKP\(2011\)41&doclanguage=en](http://www.oecd.org/officialdocuments/displaydocumentpdf/?cote=ECO/WKP(2011)41&doclanguage=en)

Étude sur les effets de la concurrence fiscale entre les administrations infranationales.

● La concurrence fiscale entre administrations infranationales désigne l'utilisation stratégique de la politique fiscale dans le but d'attirer et de conserver les bases d'imposition mobiles. La concurrence fiscale suscite des avis partagés : certains considèrent qu'elle permet de rapprocher la politique budgétaire des administrations infranationales des attentes des citoyens, accroît l'efficacité du secteur public et évite les excès en matière de prélèvements fiscaux et de dépenses, tandis que d'autres estiment qu'elle fausse la structure d'imposition, entraîne des disparités croissantes de taux d'imposition et pénalise l'offre de services publics. Les principales conclusions de ce document sont les suivantes : la concurrence fiscale est plus forte pour les bases d'imposition mobiles (impôt sur les bénéfices des sociétés et impôt sur le revenu des personnes physiques) que pour les bases immobilières (impôts fonciers, impôts sur la consommation); les taux d'imposition sont généralement inférieurs dans les juridictions plus riches; il n'y a guère de signes de « nivellement par le bas » en matière de taux d'imposition et de recettes fiscales; les différences en termes de capacités de recouvrement de l'impôt entre juridictions – ou richesse économique – sont moins marquées dans les pays où la concurrence fiscale est plus vive. Les pays qui jugent que la concurrence fiscale est « excessive » peuvent mettre en place un mécanisme de péréquation budgétaire ou, s'il existe déjà, en revoir les modalités; alourdir la fiscalité immobilière et réduire d'autres impôts prélevés par les administrations infranationales; ou procéder à une certaine harmonisation des bases d'imposition des administrations infranationales.

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