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CANADA

INSTITUT C.D. HOWE

A. Abigail Payne et Huizi Zhao, « Uncharitable Treatment? Why Donations to Private and Public Foundations Deserve Equal Tax Status », *E-brief*, 9 janvier 2007, 7 pages.

http://www.cdhowe.org/pdf/ebrief_38.pdf

L'exonération du gain en capital sur les dons aux fondations publiques devrait être étendue aux dons aux fondations privées.

● Canada's public foundations and charities got a helping hand from Ottawa last year when the May federal budget removed the capital gains tax on listed securities given as donations. While the change facilitated gifts of stock to these public organizations, their philanthropic cousins, private foundations, did not benefit. This differential treatment potentially discourages donations to, and the development of, private foundations (Payne 2005). Why should anyone but wealthy donors care? Private foundations are a mainstay of Canada's charitable sector. There are more than 3,000 private foundations in the country, with annual donation receipts totaling more than \$700 million, compared to about 4,000 public foundations that receive perhaps twice as much in total donations. Private foundations are a means of leaving a legacy of philanthropy. Their differential tax treatment reflects a general assumption that they engage in more non-arm's length transactions and are therefore more susceptible to tax abuse. A closer look at the flow of funds in private versus public foundations, which we undertake in this paper, helps assess the distinction. What are the issues? The 2006 federal budget announced that the government would consult with private foundations and the charitable sector to develop self-dealing rules. If appropriate rules were devised, Ottawa would be prepared to bring these rules before Parliament within a year and would seek to extend the capital gains exemption for donations of listed securities to private foundations.¹ We support this undertaking and encourage the government to restructure the oversight of private foundations to provide for their development, while discouraging potential abuses of the private foundation structure.

CANADIAN CENTER FOR POLICY ALTERNATIVES

Neil Brooks et Thaddeus Hwong, *The Social Benefits and Economic Costs of Taxation: A Comparison of High and Low-Tax Countries*, décembre 2006, 55 pages.

http://www.policyalternatives.ca/documents/National_Office_Pubs/2006/Benefits_and_Costs_of_Taxation.pdf

Les pays qui imposent un fardeau fiscal plus élevé offrent une meilleure qualité de vie à leurs citoyens.

■ Taxes are the price citizens of a country pay for the goods and services they collectively provide for themselves and for each other. Tax levels in Canada have always been substantially below those in most other industrialized countries, and they have been significantly reduced over the past few years, yet the crusade against them continues unabated. However, one way of attempting to answer the question of whether the Canadian government should be cutting taxes even more is to look across countries and compare the social and economic outcomes in high-taxed countries with the social and economic outcomes in low-taxed countries. Is it really the case, as assumed by those who think taxes need to be further reduced in Canada, that the quality of life of the average citizen is higher in low-taxed countries than high-taxed countries? That is the question we undertake to answer in this study. We compare high- and low-tax countries on a wide range of social and economic indicators. Findings from this study show that high-tax countries have been more successful in achieving their social objectives than low-tax countries. Interestingly, they have done so with no economic penalty. On the majority of social measures we examine, high-tax countries rank significantly above low-tax countries. On a number of the economic indicators we examine, low-tax countries rank above high-tax countries, but the difference is almost never significant.

FRASER INSTITUTE

Jason Clemens, Niels Veldhuis et Milagros Palacios, « Tax Efficiency: Not All Taxes Are Created Equal », *Studies in Economic Prosperity*, n° 4, 9 janvier 2007, 32 pages.

<http://www.fraserinstitute.ca/admin/books/files/Tax%20Efficiency2.pdf>

Il faudrait tenir compte de l'efficacité économique des différentes formes d'imposition afin d'effectuer les meilleurs choix de politique fiscale.

● One reason that governments impose taxes is to finance the services that citizens demand. This study examines how governments can extract tax revenues in the least costly and economically damaging manner in order to improve economic performance. There are, of course, other policy considerations in determining tax policy. Indeed equity (often referred to as fairness) and simplicity are critical policy factors. That acknowledged, this study focuses on economic efficiency, which is frequently ignored in public policy discussions about tax policy. The reason to focus on economic efficiency is because not all taxes are created equal; the economic costs of different taxes are different. Some taxes impose greater costs on society than others. The key for societies is to rely more on the less costly taxes and less on the more costly taxes.

ÉTATS-UNIS

TAX POLICY CENTER (URBAN INSTITUTE/BROOKINGS INSTITUTION)

Elaine Maag, *Tax Credits, the Minimum Wage and Inflation*, 29 décembre 2006, 10 pages.

http://www.taxpolicycenter.org/UploadedPDF/311401_Minimum_Wage.pdf

Les crédits d'impôt pour les familles à faible revenu ne peuvent compenser la non-indexation du salaire minimum.

● Two primary wage-support policies help low-income families: the minimum wage and targeted tax credits. Since 1997, when Congress last raised the minimum wage, the real value of the minimum wage has fallen about 20 percent because of inflation, while the earned income tax credit (EITC) and child credit have been expanded. This brief illustrates how current tax rules interact with the minimum wage and considers whether increased tax credits could substitute for minimum-wage increases for those earning the federal minimum wage. Increasing tax credits enough to substitute for raising minimum wage is

probably infeasible because of the cost and the high marginal tax rates required. A more direct route to helping low-wage workers is to raise the minimum wage and index it to inflation.

Eric Toder et Surachai Khitatrakun, *KiwiSaver Evaluation Literature Review*, 29 décembre 2006, 52 pages.

http://www.taxpolicycenter.org/UploadedPDF/411400_KiwiSaver_Final.pdf

Analyse des effets d'un programme de la Nouvelle-Zélande qui prévoit la participation automatique des employés à un régime d'épargne-retraite.

● KiwiSaver is a new saving incentive program in New Zealand that requires automatic enrollment of all new employees, with an option to opt out. KiwiSaver also subsidizes participation, but its subsidies are smaller than tax subsidies for saving in qualified retirement plans in the United States. Recent research shows that using automatic enrollment as a default rule substantially increases participation in retirement saving plans, but evidence on whether saving incentives plans increase net saving is mixed. KiwiSaver is the first large-scale test of whether default rules can be more effective than financial incentives in increasing retirement saving.

Greg Leiserson, *Income Taxes and Tax Rates for Sample Families*, 2006, 2 janvier 2007, 11 pages.

http://www.taxpolicycenter.org/UploadedPDF/411402_Sample_Families.pdf

Le fardeau fiscal des familles en fonction du nombre d'enfants et du revenu : variations importantes des taux marginaux implicites.

● This article examines variations in tax liability and tax rates confronting typical families as income and the number of children change for tax year 2006. Although the examples represent very simple tax situations, they illustrate how hidden taxes and subsidies can make the marginal tax rate an amalgam of different effects. Often, the effective marginal tax rates and average tax rates can vary significantly from the statutory tax rates because of the phase-ins and phase-outs of deductions and credits, the individual alternative minimum tax, progressive tax schedules, and other aspects of our income tax system.

Leonard E. Burman, William G. Gale, Gregory Leiserson et Jeffrey Rohaly, *Options to Fix the AMT*, 19 janvier 2007, 59 pages.

http://www.taxpolicycenter.org/UploadedPDF/411408_fix_AMT.pdf

Étude de différentes possibilités afin d'améliorer le système d'impôt minimum de remplacement.

● The individual alternative minimum tax (AMT) was originally designed to limit the amount of tax sheltering and to assure that high-income filers paid at least some tax. The current AMT, however, has strayed from those original goals and under current law the tax will affect over 23 million taxpayers in 2007. This brief examines a variety of implications of AMT repeal or reform and an array of options for offsetting the revenues lost under such options. The ideal solution would be to address the AMT in the context of a complete overhaul of the income tax, such as the proposal made by the President's Advisory Panel on Federal Income Tax Reform.

Leonard E. Burman, Jason Furman et Robertson Williams, *The President's Health Insurance Proposal – A First Look*, 23 janvier 2007, 10 pages.

http://www.taxpolicycenter.org/UploadedPDF/411412_firstlook.pdf

Discussion portant sur les nouvelles mesures fiscales que veut apporter le Président Bush dans le domaine de l'assurance-maladie.

● In his State of the Union address, President Bush will propose to replace most current tax exclusions and deductions for health insurance premiums and out-of-pocket costs with a new \$15,000 standard deduction (\$7,500 for single people) in the federal income tax—as well as an exemption from payroll taxes—for all taxpayers who obtain qualifying health insurance. The plan would eliminate the current bias in favor of health insurance obtained through employers, provide tax incentives for the purchase of health insurance in the private market, and reduce current tax incentives to over-spend on healthcare services. As designed, the proposal would be revenue neutral over ten years, after which it would generate a growing stream of revenue. The innovative plan is a major step toward improving the efficiency of the market for health insurance. By severing the link between work and insurance, it would offer everyone the same tax incentives to obtain insurance coverage and limit spending on health care. Whether it would succeed in meeting its objectives in a fair way is less clear.

URBAN INSTITUTE

Rudolph G. Penner et Richard W. Johnson, *Health Care Costs, Taxes and the Retirement Decision: Conceptual Issues and Illustrative Simulations*, 18 décembre 2006, 38 pages.

http://www.urban.org/UploadedPDF/411394_Health_Care_Costs.pdf

Analyse de l'impact que pourrait avoir une hausse des coûts des soins de santé et du fardeau fiscal sur les revenus de retraite.

● Will soaring health costs and high future tax rates lead people to delay retirement? This study assesses potential impacts by comparing retirement incomes under two different scenarios. The high-burden scenario assumes that health costs grow rapidly and tax rates rise nearly enough to balance the federal budget. The alternative assumes that burdens remain at their 2000 levels. Moderate-income couples retiring in 2030 would have to work an additional 2.5 years under the high-burden scenario to receive the same income in the first year of retirement, net of taxes and out-of-pocket health spending, as they would receive under the low-burden scenario.

JOINT COMMITTEE ON TAXATION

Joint Committee on Taxation, *Macroeconomic Analysis of a Proposal to Broaden the Individual Income Tax Base and Lower Individual Income Tax Rates*, 14 décembre 2006, 19 pages.

<http://www.house.gov/jct/x-53-06.pdf>

Les effets potentiels sur l'économie d'une proposition visant la réduction des taux d'imposition des particuliers, accompagnée d'un élargissement de l'assiette.

■ This document provides an analysis of the macroeconomic effects of a proposal to modify the individual income tax by broadening the tax base and reducing statutory tax rates. In particular, the proposal would eliminate exemptions and reduce deductions and credits. It would reduce tax rates and repeal the alternative minimum tax (“AMT”). The proposal is approximately revenue neutral as measured by the conventional revenue estimate over the current 10-year budget window. In general, the lower marginal rates made possible by the base broadening provide additional incentives for work and investment, which are expected to result in an increase in real gross domestic product, business investment, and employment. Investment in housing is likely to be reduced by the proposal. The extent of the changes depends on the sensitivity of individual labor choices to changing marginal rates, as well as on how the proposal affects the overall Federal government debt and interest rates. Two of the models suggest that consumption would increase as a result of the proposal; however, the third suggests that consumption would decrease because of a redistribution of individual income tax liability from high wage earners to low wage earners.

CENTER ON BUDGET AND POLICY PRIORITIES

Nicholas Johnson et Brian Filipowich, *Tax Cuts and Continued Consequences: States That Cut Taxes the Most During the 1990s Still Lag Behind*, 19 décembre 2006, 12 pages.

<http://www.cbpp.org/12-19-06sfp.pdf>

Baisses d'impôt en période de croissance économique : problèmes en vue lorsque l'économie ralentit.

● When states cut taxes too much, they undermine and destabilize the revenue streams necessary to pay for education, transportation, health care, and other public services. During the economic boom of the middle and late 1990s, many states enacted tax cuts, some of them quite large. Proponents argued that big tax cuts would improve a state's fiscal and economic performance. Those improvements did not occur. When the economic boom ended six years ago, states with big tax cuts had larger budget problems and larger job losses than states that had shown more fiscal restraint. Even as the economy has recovered, the top tax-cutting states continue to lag behind.

Aviva Aron-Dine, *Revenue Losses from Repeal of the Alternative Minimum Tax Are Staggering*, 9 janvier 2007, 4 pages.

<http://www.cbpp.org/1-9-07tax.pdf>

L'abolition pure et simple de l'impôt minimum de remplacement entraînerait des pertes de revenus excessives pour le gouvernement fédéral.

■ As is increasingly well known, a growing number of taxpayers will become subject to the Alternative Minimum Tax over the next ten years if relief from the tax (which has been provided by Congress on a year-to-year basis) is not extended. A growing fraction of those affected by the AMT will be middle- or upper-middle class families. Some proposals would restructure the AMT to bring it closer to its original purpose of targeting high-income taxpayers paying little in income taxes, while exempting most or all middle- and upper-middle income taxpayers. In contrast, some in Congress have called for outright repeal of the AMT. Repealing the AMT without making up the revenue from other sources would carry a staggering cost. According to estimates by the Tax Policy Center, AMT repeal would cost more than \$800 billion in lost revenues over the next decade (2008-2017), if the income-tax cuts enacted in 2001 and 2003 are allowed to expire as scheduled at the end of 2010. Moreover, if these tax cuts are extended, the cost of AMT repeal would equal more than \$1.5 trillion over the next ten years.

ROYAUME-UNI

INSTITUTE FOR FISCAL STUDIES

Christina Elschner, Lothar Lammersen, Michael Overesch et Robert Schwager, « The Effective Tax Burden of Companies and of Highly Skilled Manpower: Tax Policy Strategies in a Globalised Economy », *Fiscal Studies*, vol. 27, n° 4, décembre 2006, 21 pages.

Résumé et pour commander: http://www.ifs.org.uk/publications.php?publication_id=3822

Étude comparative des taux effectifs d'imposition sur les revenus des sociétés et sur les revenus des travailleurs qualifiés.

● Company taxes and taxes on highly skilled labour both influence the attractiveness of a particular region as a location for investment. We measure the effective tax burden on capital investment and on highly qualified labour in 33 locations across Europe and the United States. We then correlate both types of tax burden in order to study the different tax policy strategies applied in different countries. We find that effective tax rates on companies and on highly skilled employees are closely correlated for a number of countries. Ireland and most new EU Member States impose relatively lower taxes on capital investment than on highly skilled manpower. Conversely, in the US, companies are taxed heavily but the effective tax rate on highly skilled employees is moderate.

INTERNATIONAL

ORGANISATION DE COOPÉRATION ET DE DÉVELOPPEMENT ÉCONOMIQUES (OCDE)

Centre de politique et d'administration fiscales, *The tax treaty treatment of services: Proposed commentary changes*, 8 décembre 2006, 11 pages.

<http://www.oecd.org/dataoecd/2/20/37811491.pdf>

Un groupe de travail de l'OCDE conclut que les revenus provenant de services devraient être imposables seulement dans l'état de résidence de l'entreprise, sauf s'ils sont attribuables à un établissement stable dans l'état où sont rendus les services.

■ In 2004, Working Party No 1 on Tax Conventions and Related Questions of the OECD Committee on Fiscal Affairs set up a Working Group to analyse the treatment of services under the current provisions of the OECD Model Tax Convention and, in particular, to examine the policy considerations for the allocation of taxing rights between the State of residence and the State of source with respect to income from services. The report of the Working Group concluded that no changes should be made to the provisions of the OECD Model Tax Convention and that services should continue to be treated the same way as other types of business activities. Under the applicable rules of the OECD Model, the profits from services performed in the territory of a Contracting State by an enterprise of the other Contracting State are not taxable in the first-mentioned State if they are not attributable to a permanent establishment situated therein (as long as they are not covered by other Articles of the Convention that would allow such taxation). The report acknowledged, however, that some States are reluctant to adopt the above principle of exclusive residence taxation of services that are not attributable to a permanent establishment situated on their territory but that are performed on that territory and noted that these States propose alternative provisions to preserve source taxation rights, in certain circumstances, with respect to the profits from such services. The Working Group considered that it was important to circumscribe the circumstances in which States that did not agree with its conclusion could, in a bilateral treaty, provide that profits from services performed by a foreign enterprise could be taxed by them even if not attributable to a permanent establishment situated on their territory.

Centre de politique et d'administration fiscales, *Report on the Attribution of Profits to Permanent Establishments: Parts I (General considerations), II (Banks) and III (Global trading)*, décembre 2006, 179 pages.

<http://www.oecd.org/dataoecd/55/14/37861293.pdf>

Nouvelle version du Rapport sur l'attribution de profits aux établissements stables publié par le Comité des affaires fiscales de l'OCDE.

● The OECD Committee on Fiscal Affairs has today published new versions of Parts I, II and III of its Report on the Attribution of Profits to Permanent Establishments, along with a cover note containing an update on the status of that project. The project, which has been underway for several years, is aimed at achieving a greater consensus on the manner of attributing profits to permanent establishments under Article 7 (Business Profits) of the OECD Model Tax Convention, with a primary goal of avoiding double taxation. The new versions of Parts I (General Considerations), II (Banks) and III (Global Trading) reflect the broad consensus of OECD member countries around an approach to attributing profits to permanent establishments

which is based upon the arm's length principle as described in the 1995 OECD Transfer Pricing Guidelines. Previously published discussion drafts of Parts I-III are superseded by the new versions. The Committee announced that work on Part IV (Insurance), which was published in discussion draft form in 2005, is ongoing and that the intention is to publish a new version of Part IV as soon as possible. The Committee indicated that work is underway to draft the necessary language to implement the conclusions of the Report under the OECD Model Tax Convention. In order to provide maximum certainty on how profits should be attributed to permanent establishments, the Committee has decided that the Report's conclusions should be reflected in a new version of Article 7, together with accompanying Commentary, to be used in the negotiation of future treaties and of amendments to existing treaties. In addition, in order to provide improved certainty for the interpretation of existing treaties based on the current text of Article 7, the Committee has decided that revised Commentary for that current text should also be prepared, to take into account those aspects of the Report that do not conflict with the existing Commentary. The Committee intends to release both parts of this implementation package in draft form for public comment during 2007. The implementation language will also address the availability of double taxation relief where the domestic tax laws of the countries where an enterprise is resident and where it has a permanent establishment apply different authorised approaches under the Report for attributing an arm's length amount of capital to the permanent establishment.

SOCIAL SCIENCE RESEARCH NETWORK

Reuven S. Avi-Yonah, « Tax Competition, Tax Arbitrage, and the International Tax Regime », University Michigan Law School, janvier 2007, 41 pages.

http://papers.ssrn.com/sol3/papers.cfm?abstract_id=955921

Les règles fiscales internationales forment un régime cohérent de droit international, auquel les pays doivent se conformer.

- This paper argues that a coherent international tax regime exists, embodied in both the tax treaty network and in domestic laws, and that it forms a significant part of international law (both treaty-based and customary). The practical implication is that countries are not free to adopt any international tax rules they please, but rather operate in the context of the regime, which changes in the same ways international law changes over time. Thus, unilateral action is possible, but is also restricted, and countries are generally reluctant to take unilateral actions that violate the basic norms that underlie the regime. Those norms are the single tax principle (i.e., that income should be taxed once - not more and not less) and the benefits principle (i.e., that active business income should be taxed primarily at source, and passive investment income primarily at residence).

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