



Chaire en fiscalité et en finances publiques

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H. Dao, M. Arseneau et L. Godbout, « Équilibre budgétaire : Perspectives sur le rôle des cycles économiques », Juin 2016, 31 p.

Entre 1981 et 2015, le Québec a enregistré 30 déficits structurels

Les décisions budgétaires des gouvernements sont souvent sources de débats. Il n'est pas rare d'entendre des intervenants souligner que le retour à l'équilibre budgétaire peut attendre un certain temps dans la mesure où l'économie demeure fragile alors que d'autres supposent que les déficits observés possèdent les caractéristiques d'un déficit structurel qu'il faut résorber au plus vite.

La présente analyse s'inscrit dans ce débat, car avant de répondre à la nécessité de résorber le déficit pour atteindre l'équilibre budgétaire rapidement, il faut d'abord déterminer où se trouve l'économie dans le cycle économique.

Essentiellement, l'étude s'intéresse à la nature cyclique ou structurelle des soldes budgétaires observés tant par le gouvernement fédéral que par le Gouvernement du Québec. Elle porte un regard rétrospectif permettant d'établir leur évolution en vue d'indiquer dans quelle proportion les soldes

budgétaires des dernières décennies étaient de nature cyclique ou structurelle.

CONFERENCE BOARD DU CANADA

J. Brichta, « Modèles financiers et incitations fiscales : actes de la Conférence Canada en Santé », 3 juin 2016, 101 p. (Veuillez noter qu'il faut s'abonner pour consulter ce document)

Des incitatifs fiscaux pour améliorer la santé de la population

La demande grandissante qui s'exerce à l'égard de la santé et des soins de santé au Canada et à l'étranger est une source d'inquiétude financière pour les pouvoirs publics, les entreprises et l'ensemble des Canadiens. La santé mobilisant plus de 40 % des budgets provinciaux et territoriaux au Canada, la durabilité du système canadien de soins de santé et sa capacité à répondre aux besoins d'une population vieillissante et de malades chroniques soulèvent de plus en plus de préoccupations.

Ce rapport résume les présentations et discussions qui ont marqué la première conférence de « Un Canada en bonne santé » – Modèles financiers et incitations fiscales en matière de santé et de soins de santé – organisée par l'Alliance canadienne pour des soins de santé durables. La conférence, qui s'est tenue à Toronto, le 1er décembre 2015, a fourni aux délégués des avis pratiques et

des solutions éprouvées concernant la manière de tirer parti des modèles financiers et des incitations fiscales pour améliorer la santé de la population et accroître la durabilité du système de soins de santé, tout en optimisant les ressources.

FRASER INSTITUTE

M. Palacios, C. Lammam et F. Ren, « [Canadians Celebrate Tax Freedom Day on June 7, 2016](#) », 7 juin 2016, 13 p.

Le jour de libération fiscale est le 13 juin cette année au Québec

It is nearly impossible for ordinary Canadians to have a clear idea of how much total tax they really pay. Most Canadians would have little difficulty determining how much income tax they pay; a quick look at their income tax return or pay stub would suffice. The same is true for mandatory Employment Insurance (EI) and Canadian Pension Plan (CPP) premiums. However, there are a host of other taxes that are not so obvious. For instance, while Canadians are painfully aware of sales taxes, calculating the total amount paid would require people to track all of their purchases over the course of a year. Further, there is a class of taxes of which Canadians are largely unaware and which are built into the price of goods and services. The most notable of these “hidden” taxes are import duties, fuel taxes, and excise taxes on tobacco and alcohol. Finally, most Canadians are unaware that they pay their employer’s portion of payroll taxes, such as EI and CPP premiums, and other taxes levied on businesses. Although businesses pay these taxes directly, the cost of business taxation is ultimately passed onto ordinary Canadians.

INSTITUT DE RECHERCHE ET D’INFORMATIONS SOCIO-ÉCONOMIQUES (IRIS)

E. Couturier, J. Desbiens et R. Langevin, « [Quelles sont les causes de l’endettement public du Québec](#) », 2 juin 2016, 96 p.

La dette du Québec a été causée principalement par la diminution des transferts fédéraux et par la

privatisation d’entreprises publiques couplée à la baisse de l’impôt des entreprises privées

Dans l’espace public, il est courant d’affirmer que le Québec est lourdement endetté à cause de programmes sociaux généreux qui lui coûteraient très cher. Par cette étude, l’Institut de recherche et d’informations socioéconomiques (IRIS) cherche à vérifier cette affirmation. Cette étude représente la première analyse de la dette du Québec ayant des données comparables entre elles de 1961 à 2008.



ÉTATS-UNIS

CONGRESSIONAL BUDGET OFFICE

Congressional Budget Office, « [The Distribution of Household Income and Federal Taxes 2013](#) », 8 juin 2016, 44 p.

Les taxes fédérales sont progressives aux États-Unis

In 2013, according to the Congressional Budget Office’s estimates, average household market income—a comprehensive income measure that consists of labor income, business income, capital income (including capital gains), and retirement income—was approximately \$86,000. Government transfers, which include benefits from programs such as Social Security, Medicare, and unemployment insurance, averaged approximately \$14,000 per household. The sum of those two amounts, which equals before-tax income, was about \$100,000, on average. In this report, CBO analyzed the distribution of four types of federal taxes: individual income taxes, payroll (or social insurance) taxes, corporate income taxes, and excise taxes. Taken together, those taxes amounted to about \$20,000 per household, on average, in 2013. Thus, average after-tax income—which equals market income plus government transfers minus federal taxes—was about \$80,000, and the average federal tax rate (federal taxes divided by before-tax income) was about 20 percent.

URBAN INSTITUTE

N. Francis, « [Using the Tax Structure for State Economic Development](#) », 31 mai 2016, 11 p.

La structure fiscale des États a un impact important sur les décisions d'investissement des entreprises

Every state uses a different combination of taxes to fund government services. Some rely more heavily on income taxes, and others see the most revenue from consumption taxes, such as general sales taxes or excise taxes on select goods. The effect of a state's tax structure on economic development includes not just the mix of taxes but specific features of those taxes as well. It also depends on the overall tax burden from the combination of different taxes levied. This brief is part of the State and Local Finance Initiative's series on state economic development strategies.



INTERNATIONAL

INSTITUTE FOR FISCAL STUDIES (IFS)

M. Jametti et M. Joanis, « [Electoral Competition as a Determinant of Fiscal Decentralisation](#) », *Fiscal Studies*, Volume 37, no. 2, p. 301-320 (Veuillez noter qu'il faut s'abonner aux publications de l'IFS pour consulter ce document)

Le nombre de sièges détenus par un gouvernement a-t-il un effet sur la décentralisation fiscale?

This paper estimates the effect of government electoral strength on fiscal decentralisation. Using a panel of democracies, we find that greater government electoral strength at the central level, measured by the share of seats held by the governing party in the legislature, reduces expenditure centralisation. Revenue centralisation is less affected by electoral strength.

SOCIAL SCIENCE RESEARCH NETWORK (SSRN)

J. Kinsler, « [A Comparative Proposal to Reform the United States Gift Tax Annual Exclusion](#) », 15 juin 2016, 72 p.

L'impôt sur les dons aux États-Unis doit être réformé

This Article analyzes the U.S. gift tax annual exclusion, the main exemption to U.S. gift tax laws. The Article develops the history and purpose of the gift tax annual exclusion to demonstrate that the current system does not accomplish its original purposes. The Article concludes that reform is needed and proposes legislation to simplify the gift tax laws and create a more equitable gift tax law system. The Article uses the gift tax laws of New Zealand, the United Kingdom, Japan, and the Netherlands as models for U.S. gift tax reform legislation.

SOCIAL SCIENCE RESEARCH NETWORK (SSRN)

K. Rozema, « [Who Benefits from Tax Expenditures? Incidence Based on Wealth](#) », 14 juin 2016, 41 p.

La déduction des intérêts hypothécaires bénéficie davantage aux riches

Who benefits from tax expenditures? Prior research has focused on the extent to which tax expenditures are income-regressive, without regard to household wealth. I investigate whether the mortgage interest deduction is wealth-regressive. Using detailed information on income and wealth from the Survey of Consumer Finances, I find that tax breaks from the mortgage interest deduction are increasing in wealth for the wealthiest 10% of households. Combined with the evidence that the mortgage interest deduction is income-regressive, the findings provide evidence that it is more regressive than previously thought.

SOCIAL SCIENCE RESEARCH NETWORK (SSRN)

D. Schizer, « [Between Scylla and Charybdis: Taxing Corporations or Shareholders \(or Both\)](#) », 3 juin 2016, 42 p.

Le difficile équilibre entre l'imposition de la société et de l'actionnaire

The US taxes both corporations and shareholders on corporate profits. In principle, the U.S. could rely on only one of these taxes, as many commentators have suggested. Although choosing to tax the corporation or its owners may seem like taking money from one pocket or the other, this Essay emphasizes a key difference: corporate and shareholder taxes prompt different tax planning. Relying on one or the other mitigates some distortions and leaks, while exacerbating others. As a result, choosing which tax to impose is like navigating between Scylla and Charybdis.

In response to these dualing distortions, this Essay recommends using both taxes. Some tax should be collected from corporations, and some from investors. The two rates should be coordinated, so they aggregate to the combined rate Congress wants, which ideally would be the rate for pass-through businesses. The main goal of this Essay is to defend the use of both taxes, and to analyze what the balance should be between them. Using both taxes has three advantages. First, if one of these partially overlapping instruments is avoided, the other still raises some revenue. Second, if the goal is to deter a planning strategy, cutting the rate to zero is an overreaction. If the rate is low enough, paying a tax is cheaper than avoiding it, since tax planning is not free. Third, if one tax is cut instead of repealed, the other can be correspondingly lower, and thus induces less planning.

Even so, using two taxes poses challenges as well. First, although the taxes are supposed to backstop each other, they cannot do so when a planning strategy avoids both. Second, using two taxes is likely to increase administrative costs. Third, coordinating the two taxes to produce the right combined rate – ideally the rate for noncorporate businesses – is not easy.

Once Congress chooses the combined rate on corporate profits, how should this burden be allocated between corporate and shareholder taxes?

Since the corporate tax probably is more distortive, it should be cut significantly. The shareholder tax should be increased to make up the difference (or at least some of it).

This Essay also cautions reforms to shore up corporate and shareholder taxes, so the combined rate that actually is collected comes closer to the one on the books. While the focus is on incremental reform, this Essay's central recommendation extends to more ambitious reforms as well. They also benefit from using two taxes, instead of one.

TAX NOTES INTERNATIONAL

T. Faccio et J. Kadet, « [Will Bringing Sales Onshore in the U.K. Lead to Higher Taxes?](#) », 16 mai 2016, 8 p.

Une partie de la solution au BEPS? Analyse de la nouvelle retenue au Royaume-Uni

On March 4, 2016, Facebook announced that its large U.K. customers would start receiving invoices from Facebook UK Ltd. instead of Facebook Ireland from the beginning of April. Immediately following the announcement, a flurry of commentators predicted that Facebook would pay more in U.K. taxes because of this change. Given the recent disclosure that Facebook U.K. Ltd. paid just £4,327 in U.K. tax on turnover of almost £105 million in 2014, it seems the company's U.K. tax liability could only increase. On March 16, 2016, the U.K. government's 2016 budget announced planned rule changes concerning withholding tax on royalties. Not only will these changes affect royalties paid by normal taxpayers of corporation tax, but also those paid by taxpayers subject to the diverted profits tax (DPT).

This article examines how the switch to local invoicing by companies such as Facebook UK Ltd., coupled with the new rules on royalty withholding tax, could affect the determination of taxable income for U.K. group members and the U.K. tax obligations of their respective groups. By way of illustration, we compare a group's U.K. and Irish tax liabilities under two scenarios: one in which sales continue to be made from Ireland and the Irish company is subject to the U.K. DPT, and the other in which sales are made from the U.K. The effects of the royalty withholding tax are also considered in the comparison.

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