Tax-based EU own resources and tax harmonization

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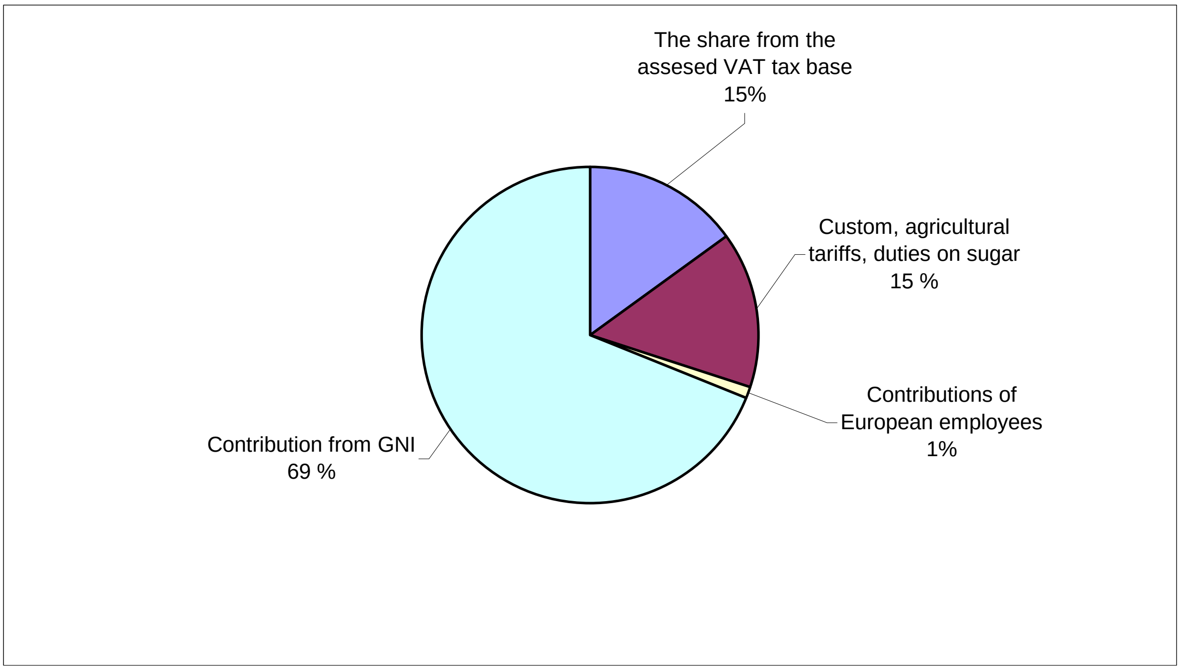
Abstract
Own resources represent the main pillar of the EU budget incomes. They include agricultural subsidies imposed in the frame of common agricultural policy on the agricultural products are imported to the EU from thirds countries and the duties collected from the sugar producers. Further, they include custom duties collected (according to the Custom Code) from the goods entering the EU territory. Another type of own resources has been introduced in 1988 – the contribution from the GNI. The last own resource of the EU budget incomes represents the payment from the only tax collected on the national level – VAT. Present own resources of EU budget turn to be insufficient; therefore the Eropean Commission has started the discussion about the possible tax-based EU own resources. The aim of the paper is to analyse which Czech national taxes, similar to those suggested by EU Commission for tax-based EU own resources, are the suitable candidates, according the multi-criteria analysis developed by Cattoir (2004). The results are compared with the results which were reached by Cattoir, while assessing the candidates on "EU taxes" suggested by EU Commission. According to the research, there is no candidate which would meet all the criteria included in the multi-criteria analysis in the Czech Republic. Therefore it is suggested, that based on the present state of taxation system in the Czech Republic, the new EU financing system could be the result of the imposition of several less significant EU taxes.

Keywords: EU corporate income tax, EU tax, modulated VAT, own resource.

Introduction

Own resources represent the main pillar of the EU budget incomes. They include agricultural tariffs imposed in the frame of common agricultural policy on the agricultural products which are imported to the EU from thirds countries and the duties collected from the sugar producers. Further, they include custom duties collected (according to the Custom Code) from the goods entering the EU territory. Another type of own resources has been introduced in 1988 – the contribution from the GNI. The last type of own resource of the EU budget incomes represents the only payment from the tax collected on the national level – VAT. EU member states are obliged to pay into the EU budget according to the assessed base (calculated as the ratio of the net VAT income and the weighted average of the tax rates imposed in the member state). Since 2007 the payment has been limited by the maximum rate of 0.3 % of the harmonized assessed base. The ceiling represents 50 % of GNP of each member state. There are also other types of EU budget incomes. They are mainly represented by charges for the operation of the institutions, personal income tax of European institution employees, penalties, interests, etc. These represents very little ratio in comparison with the above mentioned resources. The structure of EU budget incomes is shown on the following figure:

Figure 1: The structure of EU budget incomes for 2007



In respect to the fact, that the traditional EU own resources prove to be insufficient, the expert discussion has started about the new sources of the EU budget (mainly of the tax character). The aim of the paper is to analyse which of the Czech national taxes (similar to those suggested by EU Commission for tax-based EU own resources) are the suitable candidates, according to the multi-criteria analysis developed by Cattoir (2004). The results are compared with the results which were reached by Cattoir, while assessing the candidates on "EU taxes" suggested by EU Commission. The discussion about the level of the EU budget or the budget expenses overreache the scope of the paper and are not the aim of the paper.

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Theoretical background

The possible tax-based EU own resources has already been discussed by ***Langes (1994)*** or ***Begg, Grimwade and Price (1997).*** The criteria for the assessment of EU Taxes were created by ***Cattoir (2004).*** He has applied the criteria on the main candidates for EU taxation and made the comparisons. The multi-criteria analysis developed by ***Cattoir (2004)*** is used in the paper.

The multi-criteria analysis is based on three groups of criteria - budgetary criteria, efficiency criteria and equity criteria[1]. Each candidate on prospective EU-tax is analyzed according to those criteria (the discussion is held whether the candidate meets the criterion or not).

Basic budgetary criteria which should the prospective EU-tax meet are sufficiency and stability. The criterion of sufficiency is very important, for in case that the ratio on assessed VAT tax base or contribution from GNI would be replaced by the incomes from the EU-tax, the revenues from the EU-tax would have to be about 1 % of EU GNI as mentions ***Cattoir (2004)***. European Commission does not insist on the sole resource, it is considering also the combination of two or more smaller EU-taxes. The criterion of stability should ensure that the income of the EU budget will be stable in the long run, in order to guarantee the fiscal autonomy of EU. The European Commission considered also in that case the combination of two or more small EU-taxes, which would be able to ensure the stability.

The condition of the new EU budget sources introduction is the preservation of the economic efficiency. That category includes visibility criterion, low operation costs criterion and the criterion of efficient resources allocation. Visibility[2] means that the prospective taxpayer of EU-tax should know, that he is paying an EU-tax and should have the information about the precise amount of the tax which he is paying in to the EU budget. That should generate the pressure on the EU institution and its administration. Low operation costs are very important, for the introduction of the EU-tax should be accompanied by the decrease in the compliance costs of taxation as well as the administration costs of tax authorities. The establishment of EU-tax supports the efficient resources allocation by two means. Firstly, it can serve as the tool for the supports of the EU policies in the areas, where the cross-border externalities are arising (e.g. environment). Secondly, the EU-tax can lead to the tax base harmonization, which can enable to use all the advantages connected with the activities on the internal market as mentions ***Nerudová (2005)***.

The equity criteria are connected with the tax theory. According to it, the basic attribute of the taxation system should be the tax equity. Based on the horizontal equity, the tax subjects who are according to the relevant aspects equal should be also treated equally (i.e. they should pay the equal tax). The unequal treatment of the tax subjects in the EU could be considered as the behaviour of the discriminatory character which is in conflict with EC Treaty. As mentions ***Kubátová (2006)***, according to the vertical equity, the subjects who are well-off should pay higher tax. The last criterion represents the requirement of the fair contribution. The EU-tax should

[1] All the criteria (as visibility, stability, etc.) has been adopted from Cattoir (2004) – for details see Cattoir, P., "Tax-based EU own resources: An assessment", 2004, Working Paper 1/2004, European Commission

[2] The term has been directly adopted from Cattoir (2004). The criteria visibility should not be misinterpreted as transparency. The author understands the criteria of visibility as the situation in which the citizen knows that he is paying EU tax. For example in case of EU corporate tax, the citizen who is not involved in the company, does not see that there is paid EU-tax, therefore the criteria of visibility is not fulfilled.

bring from the Member State such amount of money, which is in accordance with its economic development.

Czech taxes similar to the candidates on EU-taxes suggested by Agenda 2000 are assessed weather they meet the above described criteria. The results are compared with the results which have been reached by *Cattoir (2004)* while assessing the candidates on EU-tax suggested by EU Commission.

Multi-criteria analysis of the Czech taxes similar to the candidates on EU-taxes suggested by the European Commission

Modulated VAT

The modulated VAT was suggested by Langes (1994). Langes Report supported using a harmonized VAT base. The Member States and the EU would have the competence to decide about the tax rates (national and European). The VAT rate which would comprise the national rate and European rate was suggested as the best solution. There was suggested two rates model of European VAT - reduced rate in the amount of 1.5 % for the basic necessities and basic rate 3 % for the other goods and services. The total VAT tax rate imposed by the member states should not be increased by the introduction of the European rate, for in that situation it would be possible to decrease GNI contributions to the EU budget.

Consumption taxes in general have regressive character. VAT with one tax rate has regressive impact on the incomes of the taxpayers, for the marginal propensity to consume is decreasing with the increasing income. The introduction of 10 % basic VAT rate would have significantly regressive impact in the U.S.A as mentions *Tait (1998)*. To maintain the principle of ability to pay in the Czech Republic, the VAT system should apply two differentiated tax rates.

There has not been done any detailed research concerning the impact of VAT in the Czech Republic. Nevertheless, *Coutler, Stark (1994)* has discovered that the increase of the basic tax rate by 1 % has proportional character. In the area of reduced tax rate there are no empirical evidences, but slight regressive impact can be expected mentions *Kubátová (2006)*. Therefore the revenues from VAT should be sufficient enough[3] even in the long run (the need of higher resources can be achieved by the increase in VAT rates). *Cattoir (2004)* mentions, that in 2001 the average revenue from VAT was 7% of GDP in member states. Therefore applying the surcharge of 2% to existing VAT rates should generate the revenue 0.8% - 1.3% of member state GDP.

Private consumption is considered to be instable; it is influenced by the economic cycle very much. That effect is more significant in member states with the relatively higher marginal propensity to consume. The proof of that is represented by the recession in early 90's and its influence on revenues of EU budget. If we compare the volatility of the consumption (private and government) with the volatility of investments in the Czech Republic, the former is more

[3] VAT revenue represented 6.8% of GDP in 2006 in the Czech Republic.

stable. Therefore if we consider that VAT source should replace GDP based source, the VAT source should be more stable[4].

In case that the VAT would be applied in the Czech Republic in the form of two independent systems of tax rates – national and European one, it would be highly visible for Czech citizens. Everybody would know the amount which is paying for EU financing. The introduction of European rates should not generate any additional administrative costs – it would work under the current system. The effect of modulated VAT on the allocation of the resources should be just limited, for as suggested ***Langes (1994)***, the European rates should be 1.5% in case of the reduced rate and 3 % in case of the basic rate. Moreover, if the rates would increase in every member state, than the allocation should not be deformated anyhow.

The principle of horizontal equity should be preserved by the modulated VAT, for the tax bases have already been harmonized (Council Directive 2006/112/EC of 28 November 2006 on the common system of value added tax was fully implemented into the Czech tax law). The equivalent taxpayers will be under that system treated equally. As was mentioned above, VAT has generally regressive character. That character was not proved in case of the basic tax rate in the Czech Republic (proportional character was identified), but is expected in case of the reduced rate. Therefore the principle of vertical equity could be broken, for the poorer people tend to consume a larger part of their income[5].

The contributions of VAT of each member state into the budget are influenced by the marginal propensity to consume, by trade balance and other factors. ***König, Lacina (2004)*** have proved the regressive character of VAT in their empirical study. They have found very strong negative correlation[6] between the marginal propensity to consume and GNP per capita[7]. The study has also revealed the fact that GNP per capita is not the only factor influencing the marginal propensity to consume. There have been states with nearly the same GNI per capita but different marginal propensity to consume and vice versa. Trade balance also influences contributions of VAT, for under current principle of destination it is advantageous for the member state to be in the position of the net exporter.

Corporate income tax

Corporate income tax has represented 4.02 % of GDP in 2006 in the Czech Republic. As mentions ***Cattoir (2004)***, corporate income tax represents 2.6% of GDP in the member states on average. Under the scheme, that only the companies with European activities would be subjected to EU corporate income tax, the number would be even lower. Therefore the EU corporate income tax could not be sufficient resource itself. Moreover, the existence of two taxation systems (national and

[4] This is also supported by the permanent income hypothesis of Milton Friedman which says that the choices of the consumers are made according to their long term income expectations, not according the current income (determinant is the real wealth, not the disposable income). Only if there has been a change in permanent income, there will be change in consumption (i.e. transiting changes do not affect long run consumer spending behaviour).

[5] Therefore the poorer people tend to pay more tax which is in conflict with the vertical equity.

[6] The correlation coefficient varied form -0,7562 and -0,8480.

[7] In EU 15 in 2001.

EU one) leaves the space for the speculations and arbitraries in order to avoid the payment into the EU budget. The existence of that fact can lower the payments into the EU budget.

As mentions ***Nerudová (2007)***, income taxes are dependent on economic cycles – in recession their decrease could endanger the stability of EU budget. The degree of connection with the economic cycle depends on the used taxation model. For example under the flat rate scheme, it seems to be less independent (i.e. is more stable) on business cycle than the progressive scheme[8].

EU corporate tax in the Czech Republic would be an additional burden on businesses, for it would affect only companies or in economic sense their owners, yet it would not affect the majority of the citizens.

The introduction of EU corporate tax would decrease the compliance costs of taxation for companies. The positive effect on the side of taxpayer can be overweighted by the negative effect on the side of tax administration. Tax administrations will administrate not only the national system but also the European one which will increase the administrative costs.

Present tax competition on the internal market causes that the investments are not allocated according the productivity but according the highest after tax return. At present, Czech Republic represents tax friendly country for the investments in EU. Its CIT tax rate is under EU average and the foreign company setting up the business in the Czech Republic can receive investment incentive[9]. The introduction of EU corporate tax would cause that the investments would be driven by the productivity factors not the tax factors. Therefore it could cause the investment outflow in case that the EU corporate system would not allow member state to apply the incentives, exemptions, etc.

The principle of horizontal equity will be fully preserved by EU corporate income tax. All the companies (taxpayers) which will be subjected to the EU corporate tax will be treated equally. According to the principle of vertical equity, the taxpayer who is well-off should be subjected to higher tax. Therefore it is hard to discuss the effect.

The contributions of individual member states are very difficult to define. There has not been yet started any discussion about the tax base apportionment in the Czech Republic. The fair contribution will be affected by the decided allocation mechanism[10].

Energy tax

Excise duty on mineral oils has represented 2.50 % of GDP in 2006 in the Czech Republic, while the EU average is 2% of GDP[11]. The consumption of fuel is still increasing in the Czech Republic as well as the number of vehicles. As of 1 January 2008 the Czech Republic should have implemented the tax on electricity. The consumption of

[8] Under the progressive system the recession means more than proportional decrease in the revenues, while under proportional system, the decrease should be proportional.

[9] As for example tax holidays, etc.

[10] For details see Agúndez-García, The Delineation and Apportionment of an EU Consolidated Tax Base for Multi-jurisdictional Corporate Income Taxation: a Review of Issues and Options, ***European Commission Working Paper no. 9/2006***, p 97.

[11] Source: Eurostat.

electricity is also still increasing in the Czech Republic. Based on the above mentioned facts, the EU energy tax should bring sufficient revenues.

The low consumption elasticity in case of selective taxes causes the relative insensitivity to the price, as mentions *Kubátová (2006);* therefore the revenues from the excise duty on mineral oils are quite stable in the Czech Republic. The same should be valid also for the revenues from EU energy tax.

In situation when EU energy tax would cover all the energy sources including mineral oils, electricity, coal and natural gas and would be raised on the level of the producers, it would be definitely more effective, but less visible for the citizens in the Czech Republic. When the tax would be raised on the level of the final consumer, it would be more visible for the citizens and it could increase the responsibility of the EU institution in disposing with the collected money.

The introduction of EU energy tax in the form of excise duty should not raise any extra high additional costs to the administrator – in situation that the prospective EU directive will allow to administrate this tax by custom administration in the Czech Republic[12].

The introduction of EU energy tax could support the efficient allocation of resources in case that the new directive will set minimum tax rates (in that situation tax rates should be more harmonized). Partial harmonization of tax rates on fuel could better allocat the transport in the EU, which could help to the Czech Republic to decrease the pollution[13].

The principle of horizontal equity will be fully preserved by EU energy tax. All the taxpayers subjected to the EU energy tax will be treated equally. According to the principle of vertical equity, the taxpayer who is well off should be subjected to higher tax. It is hard to discuss the effect, for different subjects of the tax have different impact. For example tax on kerosene effects more well-off people, while the tax on products used for heating affects poorer people more.

Excise duties on tobacco and alcohol

Excise duty on tobacco and tobacco products has represented 1.00 % of GDP[14] in 2006 in the Czech Republic, excise duty on alcohol 0.21 % of GDP[15], excise duty on beer 0.11 % of GDP and excise duty on wine and intermediate products 0.01 % of GDP. Excise duty on alcohol and on tobacco is not considered to be dangerous from the inflation point of view, for they are imposed on quantity not ad valorem, says *Kubátová (2006)*. The imposition of EU tax can bring enough sources into the EU budget. The demand for tobacco and alcohol has traditionally very low elasticity. To reach the higher revenues is possible by imposition of

[12] As was mentioned above, the excise duties are administrated by custom administration in the Czech Republic. The transfer of the administration back on to the tax administration could raise additional costs.

[13] The Czech Republic is the transit country due to the lower fuel prices and lower toll prices.

[14] In EU15 it is 0.73 % of GDP on average.

[15] In EU15 it is 0.31 % of GDP on average.

higher taxes. Nevertheless, too high tax rates could endanger the revenues of the budget[16].

Selective taxes are considered to be the stable source of the budget in the Czech Republic. They are very low price elastic which means that the revenues from that excise duties are quite stable.

In case that the EU selective tax will be applied by the same way as EU VAT – i.e. the amount of EU tax will be written on the bill - it will be very clearly visible to the citizens. The problem is that the selective taxes are imposed only on the selected products; therefore the visibility will be only for certain group of citizens (smokers, etc.).

In situation when the EU selective tax will be imposed in the same way as EU VAT, it should not raise any extra high additional costs to the administrator – in situation that the prospective EU directive will allow to administrate this tax by custom administration in the Czech Republic[17].

Selective taxes have negative effect – they do not lead to the effective source allocation[18]. Selective taxes change the relative prices of taxed and untaxed products. In case that the elasticity is not zero, it can lead to the substitution effect by the consumers and producers as well. From the theory point of view, substitution effect in case of tobacco and alcohol have remedy character for it decrease the over consumption, which is caused by the fact, that the negative externalities[19] were not calculated into the price of the product. If this above mentioned happens, than the excise duty is considered to be Pigou's tax – i.e. it increases the effectiveness of the taxation system.

The principle of horizontal equity should be preserved by EU selective tax. All the taxpayers subjected to the EU selective tax should be treated equally.

EU selective tax can not preserve the principle of vertical equity, for selective taxes have regressive character. The taxpayers with lower incomes are bearing higher tax burden than well-off taxpayers.

It has been proved[20] that the consumption of tobacco and alcohol is relatively higher in poorer countries. Payment of the tax on the multinational level could be in conflict with the principle of tax justice. The relatively poorer EU countries would pay more into the EU budget than the countries relatively well-off. Therefore under that system fair contributions can not be guaranteed.

Transport tax

Road tax has represented 0.17 % of GDP in 2006 in the Czech Republic. At present the tax paid only for the vehicle used for the business activities. The prospective EU Tax would be imposed on all vehicles,

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16 The studies in that field have revealed, that the demand is not inelastic, therefore very small substitution effect can emerge.

17 As was mentioned above, the excise duties are administrated by custom administration in the Czech Republic. The transfer of the administration back on to the tax administration could raise additional costs.

18 In economic theory they cause the deviation from the paretoeffective structure.

19 As the money, which the state has to pay for medical treatment of smokers, etc.

20 See Kubátová, K Tax theory and policy. ASPI: 2006, p. 234 [in Czech]

which could increase the revenues of the tax. With comparison to the expected VAT revenues, the revenues from that type of tax would not be sufficient enough to be the source of the EU budget alone.

Automobile industry in the Czech Republic is extremely sensitive on the business cycle. The recession can slow down the increase in the number of registered cars in the Czech Republic. On the other hand the recession would not probably force people to sell their cars.

The EU tax would be visible to the Czech Republic citizens. Nevertheless it would be just visible to the owners of the vehicles.

The introduction of EU tax could raise the costs on administration in the Czech Republic. The agenda of the tax administration[21] will increase. The increase of any other costs is not expected under the condition that the tax will be collected through existing structures.

The efficiency of the resource allocation should not be influenced anyhow by the introduction of EU tax.

The principle of horizontal equity should be preserved by EU tax in the Czech Republic. All the taxpayers subjected to the EU tax should be treated equally.

EU tax also preserves the principle of vertical equity. For the number of vehicles is connected with the income of the taxpayer. Those with lower incomes would bear lower tax burden than well-off taxpayers.

The contribution of the member states should be fair, for the well-off states will pay more to the EU budget than the poorer states.

Personal income tax

Revenues from personal income tax have represented 4.48 % of GDP in 2006 in the Czech Republic. As mention ***König, Lacina (2004),*** EU personal income tax seems to be the sufficient source for the EU budget, for the tax base is defined very broadly in the Czech Republic.

Personal Income Tax is very sensitive on the business cycle. The progressive taxation plays the role of built-in regulator in the Czech Republic. It should slow down the expansion (taxpayers are paying higher taxes, therefore their disposable income is lower), on the other hand it should slow down the recession (taxpayers are paying lower taxes, therefore their disposable income is higher).

EU tax would be visible for each taxpayer under all three considered systems (per capita tax on EU citizens, surcharge on the Member State's personal income tax, separate EU personal income tax).

Operating costs have to be assessed for each of the above described system separately. In case of separate EU personal income tax the citizen would have to fill in Czech income tax return and European tax return. That would generate costs not only on the side of tax administration (their agenda would double), but also on the side of taxpayers. Surcharge on the Member State's personal income tax should not raise very high additional costs to the tax administration. Per capita tax on EU citizens would also raise additional costs on the side of the tax administration as well as on the side of the tax payers in the Czech Republic.

[21] In connection with the imposition of the tax on all vehicles.

The imposition of EU personal income taxe same in each Member State should not influence the efficient allocation of resources provided that the tax rate will be identical for all Member States. It would however depend on whether the tax would remain income of the national budget or the Central EU budget. If it became part of the Central EU budget, the issue of reallocation among the different countries could become extremely sensitive, because clearly higher revenues will be collected in the high labor cost countries.

The complying of the principle of horizontal equity has to be assesed separately for each above mentioned system as well. In case that the EU tax would be imposed in the form of surcharge to the national tax rates, the principle would be broken. The taxpayer in the Czech Republic would not pay the same tax in comparison with the tax payer in Slovak Republic. The reason is that different methods are used for personal taxation in each Member States. The progressive taxation is applied in the Czech Republic while the flat rate scheme is applied in Slovak Republic. The principle would be preserved under per capita tax and also under the system of separate EU personal tax.

To maintain the principle of vertical equity, the prospective EU tax should be designed as progressive. Under that condition the well-off tax payer will pay more than the poorer taxpayer. This condition respects the system when the EU tax would be levied as the surcharge to the national personal income tax in the Czech Republic.

The contributions of the Member States should be fair. The well-off state should pay more than the poorer state (in case of progressive EU surcharge to the national tax rate).

Tax on financial transactions and climate charge on aviation

As the Czech Republic does not have introduced any of these taxes or similar taxes into the Czech tax systems, they are not discussed.

Conclusion

The results of the multi-criteria analysis are summarized in the following table:

Table 1: The results of the multi-criteria analysis

Criteria	Mod. VAT	EU corporate income tax	Energy taxation	Excise duties on tobacco and alcohol	Transport taxation	Personal income tax
Sufficiency	***	*	***	**	*	***
Stability	***	*	***	***	*	*
Visibility	***	**	**	**	**	***
Low operating costs	***	**	***	***	**	*
Efficient allocation of resources	***	**	***	*	**	**

Horizontal equity	***	***	***	***	***	**
Vertical Equity	**	**	**	*	***	**
Fair contributions	**	**	**	*	***	***

Evaluation:
* - the tax does not reach the criterion
** - the tax reaches the criterion just partly
*** - the tax fulfills the criterion

As can be shown from the table, none of the candidates on EU-tax in the Czech Republic fulfill all the criteria covered by the multi-criteria analysis. As suggests ***Cattoir (2004)*** it would not lead to the conclusion that the introduction of the EU-tax as the source of the EU budget is not possible. As mentions ***König, Lacina (2004)*** modulated VAT seems to be the suitable candidate also from the political point of view, even though the negotiations can be difficult and long.

Based on the evaluations in the table, the most suitable solution seems to the combination of several small taxes, which could create the sufficient source. Another solution could also be the combination of several EU-taxes which could mutually eliminate the weakness. For example the combination of EU CIT together with small stabile EU-tax (excise duty on tobacco) could guarantee the stability (could eliminate the sensitivity of EU CIT on the business cycle) of the revenue.

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