THEORETICAL UNDERPINNINGS VIS - Á - VIS OF DOUBLE TAXATION PROBLEM

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Abstract: *The problem of international double taxation was highlighted in the judicial and economical literature, starting from 1990's. Double taxation is a serious problem, especially regarding the construction of the so-called fiscal space in European Union. The problem of double taxation has two different dimensions: first, the so-called judicial double taxation which is seen as the situation in which two or multiple states have the subject of taxation the same contributor for the same income or capital; moreover, economical double taxation occurs in the situation in which two different persons are the subject of taxation for the same income or capital. In this article we provide a qualitative overview regarding the most important features of double taxation problems, with a special focus on European Union fiscal space.*

Keywords: *tax payer, fiscal policy, tax policy criteria, double taxation agreements, fiscal code.*

1. Introduction

Each state has a tax system appropriate to its level of economic development, fact which often generated double taxation situations. The first recorded cases of double taxation were reflected in the fees charged in France and Italy in the thirteenth century. According to

the laws of the afore-mentioned countries at that time, the owner of a property located in France but living in Italy, was taxed in both states. The first timid attempts to remove this phenomena occurred in the late nineteenth century. It was only in 1899, when the first treaty to eliminate double taxations in inter-state relations, was signed (signatories Prussia and Austro-Hungarian Empire). In 1921, these issues were brought to the of attention of the League of Nations, through the International Financial Conference in Brussels resolution, from the previous year.

International double taxation raises a series of problems, due to the fact that its application hampers the inter-state commercial trades and businesses.

The manner of taxation at international level targets aspects which include the evolution of financialy systems within the national environment; they consider the way that countries are viewing taxpayer subjects based upon economic activities that contain a firmly emmbeded international element[1].

Given the above, it is particularly important to analyze taxation systems within a global framework, explaining the multitude of approaches used worldwide and highlighting, ceteris paribus, the key issues that may arise in international tax policies.[2]

In 1958, following the example of the League of Nations, Fiscal Committee of the European Organization for Economic Cooperation began an extensive work to develop a new Convention draft, aiming to contribute to the elimination of double taxation in international financial relations. The Organization for European Economic Cooperation was extended by the Paris Convention of 14th December 1960 and continues its work as the Organization for Economic Co-Operation and Development (OECD).

The objectives of this organization are determined in accordance with the requirements of international collaboration and cooperation in the economic, commercial and financial sector, to

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[1] Isenbergh, J., *International Taxation – concept and insights,* Foundation Press, Second Edition, 2005.

[2] Miller, A., Oats, L., *Principles of International Taxation*, Bloomsbury Professional, 4th Revised Edition, 2014.

ensure the stability and growth of both member and non-member states. This organization has drafted and published in 1974 the OECD Model Treaty for the elimination of double taxation, which is the outcome of over 50 years activity at international level.

The UN focuses in particular on solving the problems raised by double taxation between developed and emerging countries. In 1980, the „model convention to eliminate double taxation”, between emerging and developed states, was published. The treaty focuses on issues that arise from the differences in terms of development, with consequences on the movement of goods and capital.

OECD Model Treaty favors developed countries by imposing a *prior right* of the residence state. However, the treaty drafted by the UN, provides solutions that support emerging states' interests by *priority right* (but not exclusively) the taxation of the state in which the income source was formed, and not of the residence state. Through this provision, it is established that the arbitrary fiscal authority can impose, within the country on whose territory the sources of income and wealth have been formed, and that developing countries can impose the income and wealth heretofore obtaine within their territory by phisical and legal entities.

The OECD Model Convention states that its provisions apply to people who are residents of one or both signatory states. According to the Convention, the term „resident” is used to designate individuals and the term „permanent establishment” for legal entities. The document stipulates that income from immovable properties (real estates) is imposed in the state of residence; corporate profit is imposed in the state hosting the permanent establishment; naval transport, on inland waterways and aerial transport is imposed only within the contracting state, where the financial headquarter is located; where associated enterprises are concerned, when one company belonging to a signatory state either directly or indirectly participates in the management (administration), control or capital of an enterprise, belonging to the other state, conditions are to be established between the two enterprises as appropriate (required); dividends earned abroad are taxed in the state where the income source was formed, by a 10% share of the gross amount; interests are

taken in the state where the income source was formed – in a proportion of 10% from the gross amount – royalties are charged in the state hosting the permanent establishment of the enterprise; in the case of income from dependent (auxiliary) activities, in order to establish residence, the principle of 183 days of conducting business, in any time of the year, beginning and ending in the concerned fiscal year, is applied; participation allowances are charged in the state of residence.

Considering the changes in the commentary on Article 1 of the OECD Model Convention of 2003, a number of terms, similar to those offered by the United States of America model, were included[3].

The provisions to avoid double taxation apply only if the tax residence certificate is presented, which states the following: „The taxpayer is a resident of the state… and , that the provisions of avoiding double taxation apply to the named taxpayer". If the certificate issued by the tax authorities in the country of residence is not presented, the internal legislation on fiscal matters will be applied. In order to rectify the situation, a 5 year term is stipulated, period in which the fiscal residence certificate may be presented.

Also, to avoid double taxation, member states sign bilateral and multilateral agreements, based on the framework developed by the UN Convention, which defines terms of taxation for different categories of income, based on the different sources of origin. It also, defines the quality of resident and non-resident, and the economic situation of each entity in terms of taxation.

2. Fine-tuning aspects regarding double taxation

This theme is interesting in terms of the globalization process, which has resulted in the establishment of international economic entities and groups of multinational economic entities operating at a transnational level holding integrated business performance. International economic entities operate abroad through a permanent establishment in the host countries. On the other hand, groups of

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[3] Borrego, F., *Limitation on Benefits Clauses in Double Taxation Convestions,* ECOTAX Series on European Taxation Series Set, 2005.

multinational economic entities operate abroad through subsidiaries locally incorporated. International economic entities and groups of multinational economic entities use, in the contemporary era, complex financial techniques and tax planning „arrangements" in order „to exploit" the system deficiencies arising in tax convention to avoid double international taxation.

Another interesting part of the theme is the bilateral tax agreements, which registered a significant growth in the last 60 years, given the degree of integration of national economies and the growing number of economic entities operating across borders. The primary objective of tax conventions is to support international trade by reducing, inter alia, the risk that business and companies being subject to double international taxation phenomena, which is resulted from the „overlapping" tax jurisdictions of two countries.

Fiscal conventions which tackle the issue of avoiding the „overlap" of fiscal jurisdictions through allocation of imposing rights according to fiscal conventions agreed upon by thereby avoiding double taxation. Imposing at an international level includes interaction between „network" tax conventions and national tax systems of countries. The vast majority of tax conventions are based on the Model Convention on income tax and capital drafted by the Organization for Economic Co-Operation and Development (OECD), which became the „cornerstone" of the system of international conventions. Furthermore, the United Nations Model Convention is based on the OECD model.

A fiscal convention (or a tax treaty) is a formal agreement between two countries establishing the submission foundation of tax payers if the analyzed national fiscal legislation applies simultaneously to a particular aspect of the taxpayer (for example, where a resident of a country receives income from various sources in another country)[4].

The importance of the addressed topic is based on the idea that double taxation is, unequivocally, a real problem of the European

[4] Rasmussen , M., *International Double Taxation,* Wolters Kluwer Law & Business, 2011.

Community, and that it must be solved as soon as possible[5]. This creates, on the one hand, economic distortions, violating the principle of taxation neutrality, consisting, ipso facto, a major obstacle vis-à-vis the registration of volume declines among international trade transactions and reducing the „economic scale" for investors that wish to trade across national borders. We argue that international double taxation is a matter which „threatens" the essence of the common market concept.

In our opinion, the reasons underlying the critical importance of international double taxation within the European Union derive from:

· Jurisdiction double taxation problem and how fiscal conventions are used to reduce its scope.

· The approach whereby a federation of independent states in terms of taxation, such as the United States has „treated" international double taxation and income tax and capital issue.

· EU attitude vis-à-vis the juridical double taxation and tax conventions.

· The dichotomy between protecting fundamental rights practices encountered in the so-called „treaty shopping" [6] versus diminishing the application of restrictions to this practice, the protection of fundamental rights.

Effects of double taxation on fiscal policy are an important aspect, ceteris paribus, of international tax law, given that doctrine, jurisprudence, and the criteria, principles, techniques, methods to avoid international double taxation, have created in the last decade

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[5] Rust, A., *Double Taxation within the European Union,* International Tax Conferences of the University of Luxemburg, Wolters Kluwer, Law & Business, 2011.

[6] The *treaty shopping* term regards the assessment and encouraging a multinational business for gaining advantages regarding obtaining more favorable double taxation conventions are which are more available in some jurisdictions. A business which is situated in the resident country are have not engaged in double taxation conventions with the country which "gains" the income, can institute an operation in a third country which dispose of more favorable double taxation conventions, for minimizing the fiscal obligations in the resident country. Most countries have enriched laws against this method of *treaty shopping* in order to circumvent this practice.

broad topics in Romanian and foreign literature. The need to harmonize tax legislation in Romania with the Organization for Economic Cooperation and Development (OECD) is required, in the broader sense, both horizontal and vertical equity of taxation to reduce distortions arising on foreign direct investment in Romania, namely to reduce international double taxation.

The first objective of this article is to address a highly complex multidisciplinary topic of great interest for the theory and practice of Romanian tax by dealing with issues such as the role and importance of fiscal policy under the rule of law, Romanian fiscal policy harmonization with the community acquis, how the income and capital are taxed, the importance of certain agreements singned by Romania with various states.

The second objective concerns the treatment of the phenomenon of international double taxation exhaustively and the generated effect on fiscal policy. This should be considered so certain methods of avoiding bilateral double taxation such as total exemption method, progressive exemption method, the method of full credit and ordinary credit method and unilateral methods of avoiding double taxation; methods of credit, deduction method, exemption method and the reduction method. It is also imperative to consider main criterias of imposition: the criterion of residence, nationality and territoriality.

The third objective reffers to the challenges and opportunities arising with the accession of Romania to the European Union vis-à-vis the harmonization of financial and tax legislation with European standards and the establishment of an effective long-term fiscal strategy. This can be done by building a stable, effective and coherent fiscal system, promoting public debate, strengthening the legislative and reducing democratic barriers.

3. Double taxation – between necessity and convenience

States across the globe raise taxes in accordance with the principle of sovereignty. Sovereignty taxation, is, however, limited. Not all financial transactions may be subject to taxation. There must

be some peculiarities, a common goal, or a connection between the tax payer and the state[7].

Given that the tax authorities acting on offshore tax jurisdiction, there is the possibility of so-called double juridical taxation[8].

To mitigate the negative effects of double taxation, international tax policy is applied either on the basis of unilateral legislative measures or by bilateral or multilateral agreements between countries, four methods of avoiding double taxation, such as total exemption method, exemption progressive method, ordinary lending method, integral lending method.

1. *Total exemption method* – implies that the imposing of a resident of a country to be made separately, i.e. the country of residence to impose income earned there, and the foreign to impose earnings acquired on its territory.
2. *The progressive exemption method* – assumes imposing in the country of residence to be made by an appropriate tax rate for all income produced regardless of origin, and in the foreign country to tax only the income earned within the state.
3. *Ordinary lending method* – consists of conducting paid tax in the foreign country, for income acquired on its territory, the tax calculated for the country of residence of all revenue recorded irrespective of origin, but only up to the internal tax that would be due to an income equal to that achieved abroad.
4. *Integral lending method* – is to deduct tax paid in the foreign country, for income on its territory, the tax calculated for the country of residence of all revenue recorded irrespective of origin, without restriction in normal lending method.

At international level, the best known form of evasion is setting the location of the company in the so-called „tax heavens". Although

[7] Lang, M., *Introduction on the Law of Double Taxation Conventions,* Second Edition, Linde & IBDF, 2013.

[8] Panayi, C., *Double Taxation, Tax Treaties, Treaty Shopping and the European Community*, EUCOTAX, Kluwer Law International, 2007.

there is no technical definition of tax havens, we can distinguish between countries that finance their public expenditure in the absence of normal income taxes, offering a place of „refuge" for non-residents who do not want to pay taxes in the country of residence, and countries with a significant amount of taxes collected but whose tax systems have negative tax competition features. Tax havens are means, an instrument through which the international tax evasion is accomplished by taxpayers who seek a more advantageous tax treatment.

Tax havens identification is made through a series of factors that characterize these countries tax: proscribing tax numbers, lack of legal provisions for the exchange of information with other tax authorities, lack of transparency of the fiscal system, the lack of provision on work volume that needs to be carried out. These legal entities provide tax benefits, reduce administrative constraints in comparison with other legal entities, for companies that base their permanent establishment or individuals who have their residence in their territory. In their approach, they rely on financial infrastructure that helps attracting capital and increase market liquidity. The aim is to attract growing companies, to attract capital and to stimulate the activities necessary to ensure economic and social balance.

Tax breaks used to achieve this intended purpose are multiple: exemption of income and profits or very low interest rates applied.

Another characteristic of tax havens is the protection by law, of financial or commercial transactions made by individuals or legal entities. These entities, in order to ensure a favorable tax regime, constantly adapt their tax legislation, in line with developments at international level. Other features concern: the development of a banking system free of restrictive regulations and constraints, lack of control on trade and providing means of communication at a functional level.

Tax systems have, historically speaking, a national character, being developed under the specific conditions of the national economy. Thus, the volume, structure and tax rates correspond to the allocative, stabilize and redistributive needs.

Acceleration of economic globalization and economic and financial flow interaction caused the change in relationship between national tax systems, enhancing tax reforms imposed by new conditions. Countries were encouraged to continually reassess the tax and public expenditure so as to create a favorable climate to attract foreign investment.

From this point of view, tax systems can contribute in the increase of mobility of capital, development of financial markets, increased competition, more efficient allocation of financial and material resources, with consequences on economic development.

From a tax perspective, globalization has prompted fiscal competitiveness between countries, so that some states have benefited from globalization to export some of the tax burden. Also, globalization has intensified mobilization and elasticity of tax bases, but also raised a number of new problems in terms of tax administration in the new given conditions.

Some countries have responded to the negative effects of globalization, have reformed tax systems by implementing favorable treatment measurements for capital income, such as capital does not migrate elsewhere.[9]

List of legal instruments signed by Romania under which it exchanges information with other states is summarized in the table bellow. Following the publication of Government Ordinance no.8/2013 amending and supplementing Law no.571/2013 regarding the Fiscal Code and regulation of certain financial measures – tax, which aims at completing paragraph 2 of Art. 116 of the Tax Code, as amended and supplemented, for the purpose of a tax rate of 50% on income referred to in art. 155, Para. (1), lit a) – g) and l) of the same law, if the income is paid in a state with which Romania has concluded a legal instrument under which to achieve information sharing, we present below the following:

[9] Tanzi, V., Common pressures to reform European tax systems, în vol. *Tax systems and tax reforms in Europe*, Routledge, London, 2003.

1. The complete list of avoiding double taxation on income and capital concluded by Romania are:

Table 1 The complete list of avoiding double taxation on income and capital concluded by Romania are

No. Crt.	Country	No. and ratification Decree date (Law) of the Convention	Bulletin (MB) published the Convention
1.	**Albania**	86/18.10.1994	302/1994
2.	**Algeria**	25/12.04.1995	69/1995
3.	**Armenia**	121/09.07.1997	156/1997
4.	**Australia**	85/20.03.2001	150/2001
5.	**Austria**	333/15.11.2005	1034/2005
6.	**Azerbaijan**	366/19.09.2003	687/2003
7.	**Bangladesh**	221/04.09.1987	37/1987
8.	**Belarus**	102/26.05.1998	200/1998
9.	**Belgium**	126/16.10.1996	262/1996
10.	**Bulgaria**	5/10.01.1995	Jul-95
11.	**Canada**	450/01.11.2004	1043/2004
12.	**China**	5/24.01.1992	Oct-92
13.	**Croatia**	127/16.10.1996	271/1996
14.	**Cyprus**	261/09.07.1982	66/1982
15.	**Czech Republic**	37/23.06.1994	157/1994
16.	**Denmark**	389/27.10.1977	118/1977
17.	**Ecuador**	111/09.01.1992	294/1992
18.	**Egypt**	316/14.10.1980	84/1980
19.	**England**	26/03.02.1976	13/1976
20.	**Estonia**	449/01.11.2004	1126/2004
21.	**Ethiopia**	448/01.11.2004	1057/2004
22.	****)F.R.S. Yugoslavia**	331/14.10.1986	61/1986

23.	**Federal Republic of Germany**	29/16.01.2002	73/2002
	***)Federal Republic of Yugoslavia**	122/09.07.1997	155/1997
24.	**Finland**	201/24.12.1999	642/1999
25.	**France**	240/23.12.1974	171/1994
26.	**Georgia**	45/26.03.1999	132/1999
27.	**Greece**	25/12.03.1992	46/1992
28.	**Hungary**	91/26.10.1994	306/1994
29.	**Iceland**	139/04.07.2008	589/2008
30.	**India**	221/04.09.1987	37/1997
31.	**Indonesia**	50/02.03.1998	104/1998
32.	**Iran**	279/15.05.2002	401/2002
33.	**Ireland**	208/28.11.2000	626/2000
34.	**Israel**	39/14.02.1998	86/1998
35.	**Italy**	82/15.04.1977	34-35/1977
36.	**Japan**	213/05.07.1976	69/1976
37.	**Jordan**	215/26.06.1984	51/1984
38.	**Kazakhstan**	11/06.03.2000	109/2000
39.	**Kuweit**	5/08.03.1993	57/1993
40.	**Latvia**	606/06.11.2002	841/2002
41.	**Lebanon**	10/21.03.1996	62/1996
42.	**Lithuania**	278/15.05.2002	393/2002
43.	**Luxembourg**	85/18.10.1994	299/1994
44.	**Macedonia**	306/17.05.2002	473/2002
45.	**Malaysia**	482/26.12.1983	106/1983
46.	**Malta**	61/03.07.1996	144/1996
47.	**Mexico**	331/20.06.2001	372/2001
48.	**Moldavia**	60/17.06.1995	127/1995
49.	**Morocco**	5/18.02.2004	161/2004

50.	**Namibia**	61/15.04.1999	188/1999
51.	**Netherlands**	85/25.05.1999	251/1999
52.	**Nigeria**	10/08.03.1993	58/1993
53.	**North Korea**	104/19.06.2000	301/2000
54.	**Norway**	67/25.03.1981	19/1981
55.	**Pakistan**	212/28.11.2000	632/2000
56.	**Philippines**	23/04.04.1995	64/1995
57.	**Poland**	6/10.01.1995	Jul-95
58.	**Portugal**	63/15.04.1999	194/1999
59.	**Qatar**	84/20.03.2001	150/2001
60.	**Russian Federation**	38/16.06.1994	158/1994
61.	**San Marino**	384/31.12.2007	13/2008
62.	**San Marino (Protocol)**	85/06.06.2011	408/2011
63.	**Saudi Arabia**	259/07.12.2011	917/2011
64.	**Singapore**	475/09.07.2002	580/2002
65.	**Slovakia**	96/10.11.1994	315/1994
	Slovenia	55/24.01.2003	105/2003
66.	**South Africa**	59/13.07.1994	199/1994
67.	**South Korea**	18/08.04.1994	96/1994
68.	**Spain**	418/05.12.1979	97/1979
69.	**Sri Lanka**	149/22.05.1985	27/1985
70.	**Sudan**	386/31.12.2007	13/2008
71.	**Sweden**	432/31.10.1978	104/1978
72.	**Switzerland**	60/13.07.1994	200/1994
73.	**Switzerland (Protocol)**	261/07.12.2011	934/2011
74.	**Syria**	106/14.04.2009	279/2009
75.	**Tajikistan**	16/17.02.2009	110/2009
76.	**Thailand**	3/03.02.1997	18/1997
77.	**Tunisia**	326/23.12.1987	60/1987

78.	**Turkey**	331/14.10.1986	61/1986
79.	**Turkmenistan**	107/14.04.2009	321/2009
80.	**U.A.E.**	74/03.11.1993	262/1993
81.	**U.S.A.**	238/23.12.1974	168/1974
82.	**Ukraine**	128/16.10.1996	272/1996
83.	**Uzbekistan**	26/12.03.1997	46/1997
84.	**Vietnam**	6/13.03.1996	56/1996
85.	**Zambia**	215/26.06.1984	51/1984

Source: authors work based on information provided by the Ministry of Finance

*) The provisions of this Convention shall apply in the case of Montenegro

**) The provisions of this Convention shall apply in the case of Bosnia Herzegovina

2. List of agreements on the exchange of information in tax matters signed by Romania with other states is:

Table 2 List of agreements on the exchange of information in tax matters concluded by Romania with other states

No. Crt.	Country	No. and date of ratifying agreement Law	Published agreement M.O.
1.	**Guernsey**	265/07.12.2011	887/2011

Source: authors work based on information provided by the Ministry of Finance

3. 2011/16/EU Council Directive of 15th of February 2011 on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC concerning mutual assistance by the competent authorities of the Member States in the field of direct taxation and premium insurance taxation, with subsequent amendments – applicable to all Member States of the European Union, and from 1st of July 2013 applicable to Croatia.

4. Future mainstreams for double taxation

European Commission Communicate in December 2010 which highlighted the continuing double taxation in the European Union has generated debate and outstanding controversy in the academic and business environment on how to introspectively look to solve this problem almost impossible to elucidate. In spite of the conclusions of taxation treaties, as well as various European directives, double taxation continues to intervene in the European Union causing severe obstacles to cross-border trade, in particular the provisions on services and capital, about the „migration" of people. Regarding *issues and future challenges of double taxation*, which be *summarized as*:

- the reasons underlying the existence and persistence of economic and juridical double taxation.
- doubling burden under criminal law;
- the reasons for the request of member states of the European Union on the abolition of Art. 293 of the Treaty of Lisbon;
- situations where double taxation can be avoided in view of the application of the four freedoms;
- prospect of establishing a multilateral tax treaty spread within the European.
- proposals for strengthening corporate tax base within the European Community;
- use of arbitration clauses in treaties of tax law;
- *ferenda bill* on improvement of the legislation ;
- the possibility of fiscal policy harmonization by creating a fiscal space in the European Union ;
- improving techniques and methods to avoid international double taxation considering the four methods: total exemption, the progressive exemption method, full credit method, and the ordinary credit method, and those three criteria: residence, nationality, territoriality and applying them in different countries and situations.

5. Conclusions

The theme is interesting in terms of the globalization process which has resulted in the establishment of international economic entities and groups of multinational economic entities operating at a transnational level, holding integrated business performances. International economic entities operate abroad through permanent establishments in host countries. On the other hand, groups of multinational economic entities operate abroad through locally incorporated subsidiarities. International economic entities and groups of multinational economic entities, in the contemporary era, use complex financial techniques and tax planning „arrangements" to „exploit" the system deficiencies arising in tax convention to avoid double international taxation.

Another interesting part of the theme is the signed bilateral tax agreements, which reported significant growth in the last 60 years, given the degree of integration at national level, as well as the growing number of economic entities operating across borders. The primary objective of fiscal conventions is to support international trade by reducing, inter alia, the risk that the business and companies are subject to double taxation phenomenon resulted from „overlapping" tax jurisdiction of two countries.

Tax conventions aimed at avoiding the problem of „overlapping" tax jurisdictions through the allocation of the so-called *"tax under the tax"* conventions concluded by the concerned states in order to prevent double taxation. Imposing an international scale includes interaction between „network" tax conventions and national fiscal systems of countries. The vast majority of fiscal conventions are based on the *Model Convention on income tax and capital* made by the Organization for Economic Co-operation and Development (OECD), which became the „cornerstone" of the system of international conventions. Moreover, the United Nations *Model Convention* is based on the OECD model.

Finally we can argue that over 80 tax conventions signed by Romania must only constitute the foundation for new means of financial, fiscal and legal of uniform and correct interpretation**.** The complexity of international double taxation problem will require more cooperation in tax matters between fiscal authorities of the

member states, the need for a fiscal space, multidisciplinary research field and specialists with expertise and experience in the field of taxation.

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