Consultation response

AmCham EU response to the Commission Consultation on *'Fair taxation of the digital economy'*

AmCham EU speaks for American companies committed to Europe on trade, investment and competitiveness issues. It aims to ensure a growth-orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and plays a role in creating better understanding of EU and US positions on business matters. Aggregate US investment in Europe totalled more than €2 trillion in 2016, directly supports more than 4.5 million jobs in Europe, and generates billions of euros annually in income, trade and research and development.

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Introduction

The American Chamber of Commerce to the European Union (AmCham EU) welcomes the opportunity to respond to the European Commission's survey on *Fair Taxation of the Digital Economy* ("the Survey"). However, the complexity of those issues require broader consideration and more constructive comments than the multiple-choice survey allows, and we also consider that some of the questions are suggestive in tone. Accordingly, and in order to be as helpful as possible, we have structured some detailed comments below in line with the structure of the survey (current problems and possible solutions), and provided some additional broader comments, concerns, and conclusions.

As an initial observation, we believe it is more relevant to refer to the 'digitalising' economy rather than the 'digital' economy. We do not believe it is possible to ring-fence the 'digital' economy without a collateral impact on the broader economy. The changes in recent decades have been dramatic. All businesses are becoming digitalised and/or using digital technology in order to be competitive in terms of price and efficiency. They also aim to meet customers and citizens' needs with their service offerings. This is true of digital, digitalised, and digitalising businesses, and across all industries, including the industries that the EU has a competitive advantage and trade surpluses in.

The debate on the 'fair taxation of the digital economy' should be anchored in the broader European digital policy agenda (i.e. the EU's Digital Single Market strategy). The Digital Single Market strategy rightly recognises that the key to unlocking Europe's future growth and job creation potential lies in the digital transformation of the European economy and society. AmCham EU has from the beginning been supporting and contributing to the implementation of this strategy, focussing on creating conducive policies and regulatory frameworks to the take-up of digital technologies by the vertical industries to grow their markets and improve global competitiveness. In analysing and assessing the impact of any 'digital' tax the impact should be understood in these broader terms and the assessment should include any negative impact on the incentives to digitise, including the broader cost of lost opportunities.

Accordingly, a focus on 'digital companies' may lead to an analytical bias that could prevent the Commission from appreciating the broader and more global impact of the solutions proposed. For this reason we observe that the most efficient way to solve global tax issues in a manner that ensures certainty and consistency for both tax administrations and taxpayers, is to address them globally. We therefore encourage the EU to seek global solutions through the G20 forum and ongoing work the Organisation for Economic Co-operation and Development (OECD) is undertaking. We are hopeful that the Commission's work can feed into this global discussion.

Current problems

As a matter of policy and procedure, a clearly defined and articulated problem statement is needed to frame the policy discussions. We are concerned that the Commission is seeking to gather feedback on perceived and not defined problems concurrently with the efficacy of potential solutions to those problems. As a business organisation, we feel that we would be much better equipped to contribute to the development of appropriate tax policy if we better understood the objectives or problem statement.

To this end, while we acknowledge that there are a range of concerns regarding the taxation of 'digitalised' businesses, statements from the Commission, Council, and individual Member States on the current problems have not been consistent in elucidating these concerns clearly and coherently. Public statements suggest that the justification for a tax of 'digitalised' businesses is related to the EU taxation rights in relation to (a combination of):

- Offshore services;
- Collection of data;
- Stateless income;
- Access to consumer market; and
- Usage of local infrastructure.

In this regard, the concept of 'fairness' – which is a concept of morality – remains to be defined in terms of tax law. Questions of 'fairness' are appropriate when designing tax policy, they are not appropriate concepts to incorporate into law, or use in tax administration. Rules should be as clear as possible, accurately embodying the policy decisions made. It is inappropriate to expect either taxpayers – individual or corporate – or tax authorities to determine the 'fair' amount of tax that they should pay, rather than the amount that they are legally obligated to pay. At a more factual level, the underlying theme of the concerns raised appears to be that governments believe they should be generating additional tax revenues from non-EU headed businesses who provide services to EU residents and companies. A tax policy that endorses allocation of corporate income tax base toward the place of consumption will, over time, shift the income tax base to major importing states globally and could spill over into all sectors.

Challenges with the international taxation framework are generally well addressed with the modifications proposed through the OECD Base Erosion and Profit Shifting (BEPS) project. Where problems have arisen (and continue to arise), this is primarily because of a lack of consistency between tax systems. Closer alignment between them – at an international level – resolves issues in a way that encourages cross-border trade, investment and growth.

Solutions that are not agreed internationally will worsen current issues, rather than solving them. The OECD BEPS Project sought to propose recommendations in view of resolving a broad range of cross-border tax issues. The BEPS Action 1 (on the Tax Challenges of the Digital Economy) included specific recommendations in relation to indirect taxes and an endorsement of the recommendations of the other BEPS Actions, with a commitment to review in 2020. The EU and its Member States have been leaders in reaching this global consensus.

Possible solutions

The Commission's list of possible solutions has advantages and disadvantages, depending on the Commission's objectives and the perceived problems that it wishes to solve. However, as noted above, such perceived problems have not been clearly explained. The confusion in the area is in part due to different Member States apparent objectives in this area.

Hence, we believe that agreement on (and a clearer articulation of) the precise nature of the perceived problems that Member States wish to solve together, and the objectives that they wish to achieve, is a crucial pre-requisite to the development of adequate policy solutions. Without understanding the objectives, it is difficult to provide constructive feedback on the proposed solutions' ability to meet them. Necessarily, therefore, our comments tend to focus on the potential problems with each proposed solution.

As a general comment, we would therefore caution the Commission against advocating particular solutions based on generalised summations of responses to multiple-choice questions, without considering:

- The potential effect of each proposal on individual businesses or sectors;
- The broader impact on the EU economy of each proposal (including the potential negative impact on inward investment, and potential reaction of other countries to rules that override or work outside of treaties signed with individual Member States); and obviously,
- The legality of the proposals under EU law and their consistency with the EU commitments vis-à-vis the World Trade Organization (WTO).

Turnover based proposals

We are most concerned about the economic damage that taxes on turnover could cause. Such levies target the turnover of digitalised enterprises without a link to either profits or the value creation in the jurisdiction where they are levied. Whilst this may or may not be an appropriate policy objective, it is not one that should be described as a corporate tax as it has no correlation to net income/profits.

It is not clear either to us what precisely ‘equalisation taxes’ are intended to equalise, unless credit is granted against them[1]. Rather, they tax gross turnover (sales). Withholding taxes poses many administrative difficulties, particularly because the obligation can only be imposed on those who have the appropriate knowledge to operate it (consumers, intermediaries, and suppliers would each face challenges in this regard).

Such taxes would necessarily hit all businesses: small or larger, low- and high-margin businesses, and loss-making businesses (such as those investing for growth) disproportionately. Typically, equalisation taxes increase the local cost of goods and services. We are concerned also that such taxes may not be legal under EU law to the extent that it hinders the principle of freedom of establishment.

Even if solely as a backstop to evasion, turnover taxes would impose an additional administrative burden on each buyer/recipient of digital services because they would have to develop with (or deal with) new systems of collection, reporting, submission, and audit. Both withholding taxes and equalisation levies would lead to double taxation and significantly inhibit the potential to deliver economic growth of both the digital economy and the digitalized businesses in the broader economy. The EU’s moves in the field of value-added tax (VAT) in this area are instructive of the difficulties that would be faced regarding split payments and/or place of consumption registration.

Digital Nexus based proposals

A move away from the internationally recognised arm’s length principle, through which an analysis of the taxpayer’s functions, assets and risks is undertaken, would require new models for income attribution.

The first significant challenge would be to identify such models. In order to remain neutral, these same models would have to be applied to all businesses. It would not be desirable to do so without undertaking significant analysis on the potential impact on the incidence of taxation (i.e. who economically bears the additional taxation) and growth. Hence, we would recommend this as a prerequisite for designing the details of such a solution.

Importantly, it would be difficult (or impossible) to confine the impact of such proposals in a principled way to the ‘digital’ businesses being targeted. This would imply drawing lines and consequently encourage avoidance and/or impact the development of all businesses seeking to undertake international trade.

We question whether, in reality, it would meet the apparent underlying objective of allocating more profits to market jurisdictions. Even if such an objective were achieved between Member States, no additional profits would be allocated to European countries from non-European countries because taxation treaties are based on the international tax framework (which is rooted in a threshold based on physical presence). In fact, the additional burden may discourage non-EU headed groups from placing significant functions, assets, research and development (R&D) centres or risks within Member States, thus reducing the overall profits allocable to those countries (or the EU as a whole) under such a system. It will also have an impact on the ability of EU headed groups to invest abroad, if they face different taxations systems in and outside of the EU without treaty protection.

Other proposals

In order to avoid arbitrary lines (which encourage avoidance and distort decisions), and to protect against state aid challenges, such systems would need to be introduced across all industries. Accordingly, the compliance burden and impact on business, trade, and investment would be significant. Such decisions must be considered very carefully.

We again question whether, in reality, these approaches would even meet the apparent objective of allocating more profits to market jurisdictions. The risks to deter investment into the EU increase as the proposed solutions move further from the agreed international framework. For example, tax credit may not be available under a bilateral treaty (or a domestic worldwide tax system) for taxes that have not been levied by the Member State with which the treaty was agreed (e.g. where a treaty that seeks to eliminate double taxation on the same income between Country A and Country B, Country A may not be able to eliminate that double taxation if Country B cedes the rights to tax it and it is instead taxed in Country C on a different basis than was agreed under the treaty).

[1] Historically, they have sought to equalise treatment between domestic and foreign businesses, but that would be contrary to the four freedoms.

Concluding remarks

Ultimately, we see significant issues with each of the proposed options. Double taxation, increased compliance burdens, conflicting unilateral interpretations, potential treaty conflicts, and increased taxation for low-margin, loss-making and fast-growing businesses will reduce rather than promote the economic boost that digitalisation can procure.

At the heart of this conversation are the fundamental questions of where and how value is created. The EU must clearly be a strong voice in this discussion and we welcome the opportunity to engage further in it.

As a preliminary step, the EU should take the time to clarify its objectives in policy rather than in moral terms, so that they can be taken into account as part of these discussions.

It is then essential to take the time to establish a European and then a multilateral consensus on those issues. We acknowledge that it will not be as swift as deploying unilateral solutions (which may ultimately work against an international solution). The EU should have a stronger and clearer voice in this international discussion.

Moving unilaterally will be eventually harmful to EU growth since the resulting lack of legal certainty at a global level adds a risk premium to each investment opportunity.

As a group representing the predominantly US investors, employers and value creators in the EU, AmCham EU is a uniquely placed voice in this debate. We would therefore welcome any further opportunities for a constructive engagement on this issue to accompany the formation of an international consensus while not endangering growth and continue creating new jobs in the EU.

Fair taxation of the digital economy

Fields marked with * are mandatory.

1 Introduction

The objective of the initiative is to define an approach to the taxation of the digital economy. The approach should meet the goals of fairer and more effective taxation, supporting public revenue and a level playing field across businesses. It should also facilitate an efficient taxation, supporting EU growth and competitiveness through the Digital Single Market.

The questionnaire takes about **20 minutes to complete**. The questionnaire is accessible in all official EU languages (please note that due to the translation process, with the exception of the English version, all language versions will be available online 2 weeks later, from the moment the consultation is launched). You can submit your reply in any of the official EU languages.

In addition to this **introduction**, the consultation is structured as follows:

The **second part** presents some general background information on the digital economy.

The **third part** of the questionnaire asks for some background information about you, the respondent. This is in order to better understand your perspective.

The **fourth part** covers the current international taxation framework and its shortcomings. This section has two sub-parts: one that includes general questions suitable for all type of respondents and a second sub-part with more specific questions which require more in-depth knowledge of the current international taxation framework. You can choose to reply to the general questions only or to the whole section.

The **fifth part** covers possible solutions to address those shortcomings.
This section has two sub-parts: one that includes general questions suitable for all type of respondents and a second sub-part with more specific questions which require more in-depth knowledge of the current international taxation framework. You can choose to reply only to the general questions or reply to the whole section.

The **final section** allows you to upload a position paper or any kind of document that you think is relevant to better explain your views.

2 Background

The digitalisation of the global economy is happening fast. Businesses of all kinds now derive much of their value from intangible assets, information and data. Close to a third of the growth of Europe's industrial output is due to the uptake of digital technologies.

There is no well-defined digital sector, notably the Information and Communication Technology (ICT) sector is not synonym for the digital economy. Rather, one might consider the ICT sector as the backbone of the digital economy and the driving force behind the digitalisation of more traditional industries. There are different business models that can be commonly applied in the digital economy:

The digital platform model granting access to a market place: typically it involves 2 services - first the platform offers access to users in exchange for a fee (on transaction or subscription); and then users offer services among themselves.
The digital platform model granting access to content: it offers access to a platform and to content (music or video, for example) for users in exchange for a fee.
The social media and advertising model: typically it involves two services - first the platform offers access (to a service that can be a network, a search engine etc.) to users for free; and then the personal data obtained from such users is sold, either to advertising companies or to others businesses.
The distant sales model: goods sold via a website, and physically transferred afterwards. Revenues are generated from the sales of goods.

Corporate taxation is based on the principle that profits should be taxed where the value is created. In the case of the digitalised economy the link between value creation and taxation is not well captured by today's rules. Tax rules need to determine what triggers a country's right to tax. Today's residence and permanent establishment rules that determine when a business becomes taxable in a country are largely based on legal concepts and physical presence. The challenge is how to establish and protect taxing rights in a country where businesses can provide services digitally with little or no significant physical presence.

Tax rules also need to determine how much profit is taxable and then how much of that profit is allocated to a certain country, which is done mainly via transfer pricing rules. These are rules that are used to determine the price for transactions that take place between companies in the same multinational group based on an analysis of the functions performed, assets used and risks assumed. However, profits derived from digitalised business models are heavily driven by intangible assets , data and knowledge, which are difficult to identify and value. Moreover, intangible assets can be easily shifted around, which opens significant tax planning opportunities to some multinational businesses, especially those with more digitalised business models.

Together, the current rules and the high mobility of intangible assets push down the tax contribution of more digitalised businesses, creating competitive distortions. In its Communication of 21 September 2017, the Commission sets out an ambitious and common EU agenda to ensure that the digital economy is taxed in a fair and efficient way. The international tax framework needs reform, but agreeing on solutions at global level has proved to be difficult, as is evident from the OECD report in October 2015.

Without EU action there is a risk of unilateral measures fragmenting the single market and hampering the EU's competitiveness. There is a risk that Member States' tax bases will gradually erode if there is no EU action to address this. This and the unfairness of the situation increase pressure on policy makers to act.

3 Your contribution

*3.1 Your reply:

(Note that, whatever option chosen, your answers may be subject to a request for public access to documents under Regulation (EC) N°1049/2001)

- [x] **can be published with your personal information** (I consent to the publication of all information in my contribution in whole or in part including my name or my organisation's name, and I declare that nothing within my response is unlawful or would infringe the rights of any third party in a manner that would prevent publication)
- [ ] **can be published provided that you remain anonymous** (I consent to the publication of any information in my contribution in whole or in part (which may include quotes or opinions I express) provided that it is done anonymously. I declare that nothing within my response is unlawful or would infringe the rights of any third party in a manner that would prevent the publication.

3.2 Are you responding on behalf of an organisation or as an individual?

- [ ] individual
- [ ] a business
- [x] a business organisation (e.g. a trade association) or advisory body (e.g law firm, consultancy)
- [ ] a civil society organisation
- [ ] an academic/research institution
- [ ] a public authority
- [ ] an international organisation
- [ ] other (please specify)

3.4 Please indicate your name, the name of your business, organisation, or institution for which you respond to this consultation.

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3.7 Is your organisation included in the Transparency Register?

If your organisation is not registered, we invite you to register here, although it is not compulsory to be registered to reply to this consultation.

- [x] Yes
- [ ] No
- [ ] Not applicable

3.8 If yes, please indicate your Register ID number.

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3.9 Where do you live, where is the headquarters of your organisation (main headquarters in the case of multinational companies) or where is your public authority located?

- [ ] Austria
- [x] Belgium
- [ ] Bulgaria
- [ ] Croatia
- [ ] Cyprus

- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Germany
- Greece
- Hungary
- Ireland
- Italy
- Latvia
- Lithuania
- Luxembourg
- Malta
- Netherlands
- Poland
- Portugal
- Romania
- Slovak Republic
- Slovenia
- Spain
- Sweden
- United Kingdom
- other (please specify)

4 Current problems

The digitalisation of the global economy is happening fast. Corporate taxation is based on the principle that profits should be taxed where the value is created. However, for the digitalised economy, today's rules result in misalignment between taxation and value creation, since many digital business models do not result in a taxable presence or attribute profits to where the digital activities of these businesses takes place.

General questions

4.1 To what extent do you believe that the current international tax rules are adapted to the digital economy?

- To a great extent
- [x] To some extent
- To a little extent
- Not at all
- Don't know

4.2 To which extent do you agree with the following statements?

	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	I don't know
The current international taxation rules do not allow for fair competition between traditional and digital companies.	◯	◯	◯	◯	◉	◯
The current situation could push some Member States toward adopting uncoordinated measures that would lead to the fragmentation of the Single Market.	◯	◉	◯	◯	◯	◯
The current international taxation rules allow digital companies to benefit from certain tax regimes and push down their tax contributions.	◯	◯	◯	◯	◉	◯
States are not able to collect taxes on the value that some digital companies create on their territory.	◯	◯	◯	◯	◉	◯
Social fairness is impacted because some digital companies do not pay their fair share of taxes.	◯	◯	◯	◯	◉	◯

4.3 Is there any need for action regarding the current international rules for the taxation of the digital economy?

- ◯ Yes
- ◯ No
- ◉ Don't know

Specific questions

4.6 What are the 3 main taxation challenges that digitalisation brings for businesses? (Multiple choices possible)

at most 3 choice(s)

- [ ] Valuation of data / exploitation of data (i.e. quantifying how much the information that a company has about its clients is worth).
- [x] Increased competition from global players.
- [x] Uncertainty related to tax obligations when operating in different countries.
- [ ] Uncertainty related to future taxation solutions for new business models.
- [x] Uncertainty on the exact allocation per jurisdiction of the business' value creation.
- [ ] Other (please specify)

4.8 What are the 3 main challenges that digitalisation brings for national tax systems? (Multiple choices possible)

at most 3 choice(s)

- [ ] Companies can access customers in national markets without being effectively taxed in the market country.
- [ ] Businesses acquire new sources of revenue (e.g. through exploitation of data) which are not properly taxed.
- [ ] Unfair advantage of companies operating cross-border over local companies, due to lower taxation.
- [x] Difficulties to establish the tax liability of a company due to the complex value chain.
- [x] Other (please specify)

4.9 Please specify

100 character(s) maximum

Please see our submission attached.

4.10 The European Commission has identified a set of objectives that could be considered when designing future legislative proposals for the digital economy. In your opinion, which are the most important objectives that should be pursued?

Please rank the objectives according to your preference, starting from the most important (1st place) to the least important (6th place)

	1st place	2nd place	3rd place	4th place	5th place
Integrity and proper functioning of the Single Market.	(x)	( )	( )	( )	( )
Sustainability of the corporation tax system and the tax bases of EU Member States.	( )	( )	( )	( )	(x)
Ensuring a level playing field so that all companies pay their fair share of taxes (whether large/small, more/less digitalised, EU/non-EU based).	( )	( )	( )	(x)	( )
Ensuring a competitive tax environment in the EU for the scaling-up of start-ups and all business to flourish.	( )	( )	(x)	( )	( )
Other, please specify	( )	(x)	( )	( )	( )

4.11 Please specify

100 character(s) maximum

Please see our submission attached.

5 Possible solutions

The European Commission is exploring possible options to solve some of the taxation problems that digitalisation brings. In order to properly address the challenges ahead, the Commission believes that a two-step approach might be needed: first a targeted, temporary solution followed by a comprehensive, long term one. Please look at the options below and tell us what you think.

General question

5.1 The long term solution might take some time until it is implemented. Do you believe that a targeted, temporary solution should be adopted until a more comprehensive solution is reached?

- ( ) Yes
- (x) No
- ( ) Don't know

Specific questions

5.2 Several targeted, temporary solutions have so far been identified. In case a two-step approach would be favoured, to what extent would each of these options solve the current problems related to the international taxation rules for the digital economy?

	To a great extent	Somehow	To a little extent	Not at all	Don't know
Tax on revenues from digital activities: Introduce a tax based on revenues generated from "digital activities".	( )	( )	( )	(x)	( )
Withholding tax on certain types of digital transactions: Introduce a withholding tax based on payments to non-resident providers of goods /services ordered online.	( )	( )	( )	(x)	( )
Tax on revenues from certain digital services: Introduce a tax based on the revenue from digital transactions concluded remotely with a non-resident entity that has a significant economic presence (e.g. revenue from the sale of online advertising).	( )	( )	( )	(x)	( )
Digital transaction tax: Introduce a tax that applies early in the value creation process (collection of personal and other data).	( )	( )	( )	(x)	( )
Other (please specify)	( )	( )	( )	( )	(x)

5.3 Please specify

200 character(s) maximum

Please see our submission attached.

5.4 Several long term, comprehensive solutions have so far been identified. To what extent would each of these options solve the current problems related to the international taxation rules for the digital economy?

	To a great extent	Somehow	To a little extent	Not at all	Don't know
Modify the Common Consolidated Corporate Tax Base proposal: Implement new permanent establishment and profit attribution rules through modifications to the CCCTB proposal.	○	○	◉	○	○
"Digital presence in the EU" proposal: Implement new EU rules for permanent establishment and profit attribution to capture digital activities of businesses in a stand-alone EU Directive.	○	○	○	◉	○
Destination-based corporate tax: Introduce the destination-principle to corporate taxation, according to which the jurisdiction to tax is based on the location of the consumer.	○	○	○	◉	○
Unitary tax: Introduce a tax on a share of the world profit of digital companies which would be attributed to each country on the basis of the percentage of revenue earned in that country.	○	○	○	◉	○
Residence tax base with destination tax rate: Introduce a system where profits of a company are declared and taxed in the Member State of establishment (as is the case today), but the applicable rate is the turnover-weighted average of the tax rates of the countries where the turnover is generated.	○	○	○	◉	○
Other (please specify)	◉	○	○	○	○

5.5 Please specify

200 character(s) maximum

Please see our submission attached.

5.6 From a business perspective, if a digital tax were adopted, to what extent would you agree with the following statements?

	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	I don't know
It would increase legal certainty for businesses.	○	○	●	○	○	○
It would improve the competitiveness of EU digital companies.	○	○	○	○	●	○
It would level the playing field for businesses operating in the EU.	○	○	○	○	●	○
It would allow more digital companies (start-ups, SMEs etc) to enter the digital market.	○	○	○	○	●	○
It would increase the tax burden for businesses.	○	○	●	○	○	○
It would increase the compliance costs for businesses.	●	○	○	○	○	○
It would slow down the development of digital technologies in the EU.	●	○	○	○	○	○

5.7 From the perspective of a tax administration, if a digital tax were adopted, to what extent would you agree with the following statements?

	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	I don't know
The revenue collected by each Member State would increase.	○	○	○	○	◉	○
The revenue collected by some Member State would increase, the revenue collected by some other Member State would fall.	○	◉	○	○	○	○
The administrative burden from collecting the tax would increase.	◉	○	○	○	○	○
Tax disputes would increase.	◉	○	○	○	○	○

5.8 Should Small and Medium Enterprises (SMEs) be exempt from a possible digital tax?

- ○ Yes
- ○ No
- ◉ Don't know

6 Final remarks

6.1
Please feel free to upload a concise document, such as a position paper. The maximal file size is 1MB. Please note that the uploaded document will be published alongside your response to the questionnaire which is the essential input to this open public consultation. The document is an optional complement and serves as additional background reading to better understand your position.

In case you have chosen to remain anonymous, please make sure you remove any personal identification data from the document.

Please upload your file

01814996-276e-43b2-97c0-bd54cb84a361/AmCham_EU_response_to_the_Commission_Consultation_on__Fair_taxation_of_the_digital_economy_.pdf

Contact

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