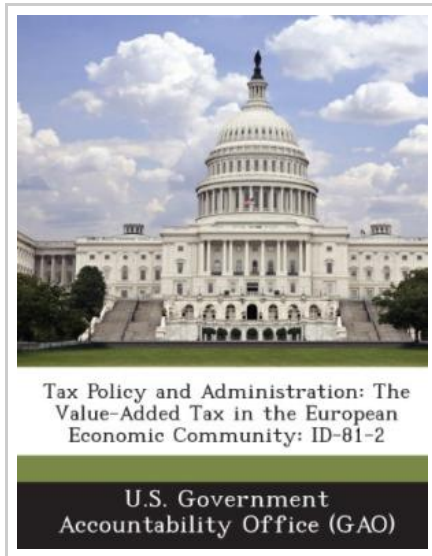



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Tax Policy and Administration: The Value-Added Tax in the European Economic Community: Id-81-2 (Paperback)

By -

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Congress has recently considered introducing a value-added tax in the United States with compensatory rate reductions in corporate and personal income taxes and Social Security taxes. The proposed tax changes are aimed at increasing domestic savings and capital investment, and thereby improving industrial productivity and the trade competitiveness of U.S. goods. GAO studied value-added tax systems and their administration in seven European Economic Community countries. Experiences with government administration and business compliance differed among the countries. Government representatives generally agreed that the tax was not more costly to administer than the consumption taxes it replaced. Each of the governments instituted special programs and procedures to ease business compliance with the tax. Multiple rates for domestically distributed goods and services and partial exemptions are the primary contributors to administrative and compliance difficulties. Other factors which cause difficulties included frequent rate changes, the absence of a separately stated value-added tax on retail invoices, and nonstandardization of invoices. Business representatives in some countries claimed that government filing and reimbursement procedures reduce business cash balances by requiring prompt payment of excess

Reviews

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