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The Austrian Tax System – Perspectives for Reform

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A key objective of a reform of the Austrian tax system should be the improvement of the tax structure. This includes a shift in the revenue composition away from certain tax bases (exoneration) towards other bases, implying their higher taxation. The latter should serve not only short-term counter-financing purposes to compensate revenue losses elsewhere. The guiding principle of forward-looking tax policy should rather be, starting from a long-term vision of a "tax system 2025", to re-allocate in a series of steps the entire tax burden. The essence of such reform should be a relief of the high tax burden on labour, in particular for small and medium-size earnings, to be offset by hikes in environmental and certain property-based taxes, within the framework of a comprehensive socio-ecological reform design, supplemented by the abolition of tax exemptions notably in income tax and VAT. Independently from the issue of the tax structure, the overall tax burden can be lowered all the more, the more savings on the expenditure side can be achieved in parallel with the reduction in labour taxes.

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1. Introduction

The existing deficiencies of the Austrian tax system¹ call for a comprehensive reform, addressing not only the overall level of taxation, but particularly also its composition. The Austrian tax system puts a heavy burden on labour incomes, while reliance on steering taxes on energy and environmental resource use, but also alcohol and tobacco consumption as well as on certain property-based taxes is below the international average. A further characteristic feature is the system's high degree of complexity and lack of transparency. All in all, the tax system is poorly supportive to growth and employment, gives few incentives to discourage behaviour that is harmful to the environment and to personal health, and contributes little to rein back inequality of income and wealth or to promote equal opportunity for men and women on the labour market.

2. Need and options for reform from an overall-system's perspective

The relatively high tax burden in Austria has been a matter of criticism by many observers and for some time, for being adverse to individual effort and economic growth. From a theoretical perspective (e.g., Barro, 1990), there is an inverse-U-shaped relationship between the government size/GDP ratio (and hence the tax burden) and GDP growth: beyond a certain "optimal" level, the growth-retarding

¹ For a detailed presentation see Köppl – Schratzenstaller (2015) in this issue.

effects of further tax increases would dominate the positive effect of higher tax-financed government expenditure. Particularly in the last three decades a host of empirical studies testing this hypothesis were presented which, however, could not unequivocally show a significant influence of the tax burden on growth². Backed by evidence seems only the claim that a further increase of a very high burden lowers the growth potential.

Ultimately, what matters for the assessment of the macroeconomic impact of the tax burden, is mainly the efficiency and effectiveness of allocation of public spending and the composition of government tax revenues. More recent statistical and econometric studies therefore focus on the growth impact of individual tax categories and of the overall tax structure. Pivotal in this regard are the contributions by the OECD (Arnold *et al.*, 2011) and the IMF (Acosta-Ormaechea – Yoo, 2012), which establish a tax and growth hierarchy for the major tax categories (Table 1).

Table 1: Tax- and growth hierarchy

Growth-compatibility	Arnold <i>et al.</i> (2011)	Acosta-Ormaechea – Yoo (2012)
High	Property-based taxes Notably inheritance and gift tax, net wealth tax, real estate tax; less taxes on capital transfers	Property-based taxes Notably inheritance and gift tax, net wealth tax; less real estate tax
	Consumption taxes Notably environmental taxes	Consumption taxes Notably VAT
	Personal income tax, social security contributions and other charges on wage-bill	Corporate tax
Low	Corporate tax	Personal income tax, social security contributions and other charges on wage-bill

Source: Arnold *et al.* (2011), Acosta-Ormaechea – Yoo (2012), WIFO presentation.

According to the results of the available empirical studies, property-related and consumption taxes appear to be largely compatible with growth and employment. Comparatively stronger is the adverse effect of wage tax and assessed income tax, of social security contributions and of corporate tax on potential growth and employment in the longer term. These empirical findings show the Austrian tax composition as being rather growth- and employment-unfriendly. Together with considerable inefficiencies on the expenditure side, the unsatisfactory tax structure casts a doubtful light on the above-average level of the Austrian tax burden.

A forward-looking tax system needs not only to be compatible with growth and employment; it should in addition support private and policy efforts in coping with the important long-term challenges: climate change and energy transition, demographic shifts and securing adequate labour supply, limitation of income and wealth inequality and promoting gender-equity on the labour market (distribution of income and of paid vs. unpaid work).

The present article shall only outline the overall thrust and cornerstones of a forward-looking tax system for Austria and the general reform options. The elaboration of concrete models and concepts for implementation in the individual reform areas, along with the determination of the budget size, is in the hands of the policymakers, though on the basis of further in-depth studies. There is further a need to create a budgetary margin on the expenditure side to allow the tax burden (measured as a ratio of GDP) to abate over the medium term – a tax burden that exceeds the

² For an up-to-date survey of the empirical literature see Arnold (2008), Myles (2009) and European Commission (2010).

OECD- and EU-average by several percentage points and has currently climbed to a peak (Köppl – Schratzenstaller, 2015).

Independent of the size of the overall tax burden, there is an urgent need for improvement of its composition. This concerns a shift in revenues away from certain tax bases (exoneration) towards others, implying their heavier taxation. The purpose of the latter is not (only) to find new revenue sources for short-term compensation of revenue shortfalls elsewhere. The guiding principle should rather be a forward-looking taxation policy, building upon a vision for a "tax system 2025" with the aim of re-allocating step by step the entire tax burden in a longer time perspective. The core element of such a reform shall be a reduction of the high tax burden on labour, particularly for small and middle earnings, to be counter-financed in the context of a socio-ecological reform design by higher environmental and certain property-based taxes as well as by phasing out tax exemptions, notably in income tax and VAT. Irrespective of the tax structure, the tax burden can be lowered all the more, the more savings on the expenditure side can be achieved in parallel with the reduction in labour taxes.

3. Reform options for the major areas of the tax system

3.1 Reduce labour taxes

A reduction of taxes on labour should chiefly target employees' wage tax and their social security contributions. The bottom marginal wage tax rate ought to be lowered. The middle tax rate of 43.2 percent currently in force should be preceded by at least one additional tax bracket between the bottom and the middle rate, in order to mitigate tax progression for the middle-income range. All tax exemptions should be put under review and be curtailed wherever possible. In this regard, raising additional income tax revenue should not be the prime objective, but rather the simplification of the tax code (e.g., the lump-sum deduction of operational expenses for self-employed, deduction of special expenses for diet meals of persons suffering from chronic illness), the abolition or at least restriction of obsolete concessions (e.g., in-house beer consumption for breweries) or exemptions with problematic side-effects (e.g., tax privileges for overtime work-hours or company car taxation), or a more appropriate re-adjustment of existing tax breaks (e.g., alignment of company car taxation and of commuter subsidies towards environmental objectives). If by radical streamlining and curtailing additional revenue can actually be generated, the latter should be used for cutting nominal income tax rates. Such principal overhaul offers at the same time the opportunity to integrate the preferential treatment of employees' 13th and 14th monthly salary and the profit tax allowance for entrepreneurs into the income tax code: abolition of the former would yield some € 6 billion³, abolition of the latter over € 365 million, which should be used for cutting nominal income tax rates in a revenue- and distributionally neutral way. In this way, effective income taxation would remain unchanged, but transparency of the tax code and international comparability of nominal tax rates would be greatly enhanced. For low incomes exempt from income tax, but subject to social security contributions, the cut in the bottom tax rate should be supplemented by a well-targeted reduction of social contributions.

A long-term vision for the taxation of labour income would be the merger of wage tax and social security contributions to an integrated tax scale of linear-progressive schedule. If fiscal drag is to be avoided in the future, tax rate ceilings as well as tax credits would have to be regularly adjusted for inflation.

Exoneration of labour should also encompass the employers' side. In this regard, not only a reduction of social security contributions (in the strict sense) may be envisaged; in addition, one may explore the possibility of abolishing earmarked contributions (e.g., by financing family benefits from general tax revenues rather than by

³ Calculations by Statistics Austria for 2011, extrapolated to 2013 including new regulations.

contributions to the dedicated Family Benefit Fund) and of finding alternatives for further wage-bill-based charges (such as replacing the communal tax by a higher real property tax for the local municipalities). The collection of an all-inclusive employer's charge may be set as the long-term objective.

Options for exoneration of low incomes

The tax burden on low incomes in Austria is above the international average. Its reduction has for years been part of the recommendations by the European Commission to Austria in the context of the European Semester. Although 30.8 percent of dependent employees¹ are below the wage-tax threshold, they still pay social contributions if their gross monthly income is € 405.98 or above (for low incomes, these contributions are reduced by up to 3 percentage points as unemployment contributions are earnings-related; annual gross earnings of € 21,994² and above are subject to the standard social contribution rates). For this reason, a cut in the bottom tax rate should be supplemented by a reduction of social contributions targeted to the lowest income groups below the tax threshold. One option would be an allowance that gradually diminishes with rising income (Mayrhuber – Rocha-Akis – Zulehner, 2014) and replaces the current contribution threshold. Such an allowance would not only exonerate low incomes, but could also – unlike the current threshold – help avoid the very high marginal tax burden at the transition from exemption to tax liability. By way of an alternative, those wage-tax payers who would not benefit from a cut in the bottom tax rate due to their low income, but are liable to social security contributions (and thus are not mini-jobbers), may be exonerated by raising the negative tax³ from its current ceiling of € 110 per year. Compared with a higher negative tax, lower social security contributions have the advantage of taking effect "automatically" rather than having to be claimed via the employee tax assessment. Since the relief is felt by the taxpayer straight-away rather than with a long delay, it enhances work incentives directly for low-income earners heavily exposed to marginal-tax jumps. An increase in the negative tax, on the other hand, is the more simple option from a technical and institutional point of view: lower social security contributions necessarily require compensation of revenue losses incurred by the social schemes concerned, if *pari-passu* benefit cuts are to be avoided. Moreover, the abolition of the threshold implied by an income-related allowance would give full entitlement to benefits in kind (in health and unemployment insurance) against even minimal individual contributions. One would have to prevent employees from claiming the reduction of contributions more than once for several low-pay employment contracts. Finally, lower social contributions would push the social security system further towards redistribution objectives, detaching it even more from the insurance principle.

¹ Data from the integrated wage and assessed income tax statistics of 2011, taking into account the tax assessment of employees. – ² Monthly gross earnings of € 1,571, 14 times per year. – ³ The negative tax can be claimed via the employees' tax assessment by those persons who because of their low tax amount due cannot benefit from the employee tax credit, but are liable to social contributions. The negative tax is limited at 10 percent of the social security contributions (or 18 percent, if a person is entitled to the commuter allowance) and at € 110 per year (€ 400 including commuter allowance).

Fiscal drag

Fiscal drag occurs when wage earnings rise to the next-higher wage tax bracket for the sole reason of their adjustment for inflation. In this way, the overall labour tax burden rises, although the employees concerned do not earn more in real terms. Their net real earnings are even lower than before the adjustment, since a higher share of the constant real wage goes to the public sector. The problem is the more pressing, the higher the tax rates. Public budgets benefit inasmuch as wage tax revenues rise disproportionately for constant real (inflation-adjusted) wages. The additional wage tax revenues generated in Austria by fiscal drag are estimated at € ½ billion per year (GAW, 2013). For a progressive tax scale with several brackets like in Austria, where marginal tax rates jump with each bracket but are constant within each bracket, fiscal drag hits all income earners with a taxable income above the basic tax allowance unless tax bracket ceilings are regularly adjusted for inflation: with each increase in taxable income as wage earners are compensated for inflation, the share of income subject to higher marginal tax rates rises, and so does the average tax rate. Those roughly 30 percent of dependent employees whose taxable income does not exceed the basic tax allowance, are not affected by fiscal drag. However, in the absence of regular adjustment of the basic tax allowance, the share of employees who do not pay tax due to their low income, will steadily decline over time.

From the perspective of both the government and the taxpayers, the impact of fiscal drag inherent in a progressive income tax schedule will partially be offset by the fact that specific excise taxes (almost all excise taxes) that tax each unit of consumption of certain goods (e.g., mineral oil, alcohol) at a fixed absolute amount, are usually not inflation-indexed and thus decrease quasi-automatically in real value. According to a recent international comparison by Lemmer (2014), 11 out of 14 selected OECD countries (among which the UK, Belgium, Netherlands, Switzerland, Canada and the USA on a legal basis) regularly adjust their income tax scales and tax credits for inflation in order to neutralise fiscal drag.

All proposals aiming at lowering social security contributions or other earmarked duties have to explicitly consider also the expenditure side. In essence, one has to find alternative financing sources for the currently largely contribution- and thereby employment-based social security system as well as for other social schemes predominantly financed by earmarked contributions, like family benefits or residential building promotion. The general guideline for revenue alternatives for the social security system and other contribution- (i.e., employment-) based public schemes should be a shift towards financing via taxes (in the narrow sense).

Tax instruments for family subsidisation

The Austrian system of monetary family benefits in the narrow sense (monetary transfers tied to the presence of children) is rather complex (Schratzenstaller, 2014). Three different instruments are in place to cover the direct cost of children (subsistence level), i.e., the child tax credit (Kinderabsetzbetrag), the child cash benefit (Familienbeihilfe) and the child tax allowance (Kinderfreibetrag). The essentially income-independent tax credit and cash benefit rise with a child's age, from an overall € 2,017.20 per year (for children up to 2 years) to € 2,607.60 (for children of age 19 and above) for the first child. Supplements to the cash benefit are paid as from the second child, rising with the number of children. Up to an annual taxable family income of € 55,000, the child tax credit is augmented by a premium for families with three or more children. The child tax allowance (€ 220 per year and child if claimed by one parent, € 132 p.a. per child and parent, if claimed by both parents) grants a maximum tax benefit of € 110 per year (for taxpayers subject to the top marginal tax rate), if claimed by only one parent, and of € 132 p.a., if claimed by both parents. The tax deductibility of child care cost shall cover expenses for external care. Up to € 2,300 per year may be claimed in tax reduction for a child up to 10 years of age, granting a maximum tax relief of € 1,150 per year (for parents subject to the top marginal tax rate). Like for the child tax allowance, only parents with a taxable income above € 11,000 per year enjoy a tax relief. The single-earner tax credit (of an annual € 494 for the first child, rising with each further child) makes allowance for the reduced earnings potential (for tax purposes) of single-income families. Since the reform of 2011, it is tied to the presence of children receiving child cash benefit. Any income of the non-earning parent must not exceed € 6,000 per year. In a similar way, the single-parent tax credit shall partly compensate any income shortfalls related to child care of single parents.

A reform of cash benefits for families should primarily aim for their simplification and better-targeted allocation. Sizeable relief for families by granting further tax concessions is not deemed a priority in view of the current level of monetary benefits. An option for streamlining would be the merging of the child cash benefit, the tax credit and the tax allowance into a flat-rate income-independent cash benefit. The level of the latter should be graded by age and number of children, in compliance with the rulings by the Constitutional Court. Tax deductibility of child care cost could be extended to educational expenses, while raising the age limit from the current 10 to 15 years. If claimed by both parents, the overall deductible amount may be increased in order to promote female labour force participation. For parents with low income who would not benefit from tax-deductible child care and education cost, a "bonus" reimbursement may be granted via the income tax assessment (like for a tax credit including a "negative tax" component). Unlike an increase in the child tax allowance (that does not benefit low-income earners), such a reform would improve availability and access to education services for children of low-income households and at the same time promote female labour force participation. Over the medium term, also a reform of the single-earner tax credit may be envisaged, which – like many other elements in the tax-transfer system – supports an unequal distribution of paid and unpaid work between men and women.

3.2 Restructure consumption taxes

In the area of VAT, there is need for action in two regards: first, goods and services that are subject to the reduced tax rate, and second, the presumably sizeable amount of tax evasion. Hence, the reduced tax rate should be reviewed without any reservation for all goods and services concerned. While the tax privilege for food items, rents, books and periodicals as well as public transport should be uncontested for social reasons, the scope of further rebates should be curtailed radically. This would simplify the tax system and target it better to social needs. The resulting additional revenues would be a welcome contribution towards lowering the high labour tax burden and thus to the urgent reform of the tax structure. The same goes for extra revenues from curbing VAT evasion – measures to fight tax fraud should be made a priority by policy and administration.

However, we advise against raising the regular VAT rate, for several reasons: first, it would have undesired distributional effects, as low incomes would be hit relatively harder than higher ones. Second, it would further undermine private consumption and business activity which have both been sluggish for some time. Third, VAT may in the long term be less growth- and employment-friendly than is often claimed, since it squeezes the purchasing power of earnings (notably in the lower and middle in-

come range) and weakens indirectly also work incentives (*Homburg, 2010*). If this is the case (though confirming empirical evidence is still missing), the exoneration of labour incomes from wage tax and social contributions, if counter-financed by a higher VAT burden, can hardly be expected to raise work incentives, least so in the low-income range where the consumption ratio is particularly high. Moreover, the higher the VAT rate, the greater is the risk that labour-intensive services – craftsmen work, restaurant services, private household services, etc. – will drop to the shadow economy.

In parallel, tax policy should gradually reinforce its reliance on specific consumption taxes which not only generate public revenue but, unlike VAT, may steer private behaviour. This concerns in particular tobacco and alcohol taxes that may raise health-awareness, but also environmental taxes with a view to enhancing environmental sustainability via the tax system.

3.3 Reinforce environmental taxation

International organisations like the OECD have for a long time and lately in the Economic Survey on Austria (*Federal Ministry of Economic Affairs, Family and Youth – Federal Ministry of the Interior, 2013*) recommended to strengthen the role of environmental taxes. In a similar vein, the IMF has recently underlined the potential for including external costs into the price of fossil energy and the implicit environmental and public health effects (*IMF, 2014*). The international organisations advocate an increase in environmental taxes to be embedded into a fundamental overhaul of taxation that combines higher taxes on consumption of environmental and natural resources with alleviating the tax burden in other areas (e.g., wage-related taxes and charges). The OECD stresses the need for also looking at environmentally harmful subsidies including ecologically counter-productive tax exemptions. In Austria too, the debate about an ecologically friendly tax reform has prevailed for a long time, though a major and forward-looking restructuring of the tax system has so far not been implemented. The following considerations for a re-orientation towards environmental objectives are only meant as examples and stimulus for the elaboration of detailed concepts and implementation guidelines.

The transportation sector is the second-largest origin of CO₂-emissions (2012); it should therefore be associated to an ecological readjustment of the tax system in order to reach the climate targets. Transportation-related environmental taxes may target the purchase, ownership or use of a motor vehicle. With regard to the behaviour-steering aspect, taxes on purchase or use are deemed preferable. Purchase taxes should provide a clear signal for the expected user costs, which could be achieved via a progressive tax schedule according to emissions or fuel consumption. Taxes on vehicle use should have an influence on the intensity of usage. For both categories, there exist already taxes in Austria (standard-fuel-consumption duty, mineral oil tax) the design of which still leaves scope for ecologically-motivated readjustment. In any case, the harmonisation of tax rates for petrol and diesel fuel would be a step in the right direction. A usage-dependent road charge for passenger cars and an extension of the lorry charge to the lower-level road network would have an influence on usage intensity. The environmental readjustment of the tax system should also include the phasing-out of ecologically harmful subsidies⁴ like the commuter allowance or the taxation of company cars.

The introduction of a cross-sector CO₂ tax reflecting the emission intensity of fossil energy sources may support climate targets to be met. In this regard, the schedule of the energy duty could be modified to better reflect the environmental effect; in addition, the current ceiling on the tax burden for energy-intensive producers should come under scrutiny. Also land consumption is becoming a critical issue in Austria. Tax measures encouraging the parsimonious use of land surface would be an example for the taxation of limited resources.

⁴ WIFO is currently working on a study on environmentally counter-productive subsidies, which will be finalised in the course of 2015.

The steering effect of environmental taxes often induces investment by companies and private households. A (stepwise) increase in tax rates planned and communicated over several years will help avoid high adjustment costs for economic agents as the necessary expenditure can be spread over the investment cycle.

3.4 Extend property-based taxes

One element of a forward-looking tax system are certain property-based taxes. As already referred to, such taxes are highly compatible with growth and employment, and they may contribute towards limiting the rising inequality in income and wealth. For their implementation, two options seem straightforward⁵: the first option would be a reform of the assessment procedure of the real estate tax B (on land and real estate not used for agriculture or forestry) with the aim of bringing the tax base (at present outdated values reflecting only a fraction of actual values) in line with current market values⁶. The second option would be the re-introduction of inheritance and gift tax⁷, modified as prescribed by the Constitutional Court ruling.

However, the re-introduction of a net wealth tax is problematic for several reasons: such a tax is difficult to enforce for private financial assets due to bank secrecy, in the absence of financial returns it taxes the capital stock, and in the case of returns being simultaneously subject to capital gains tax or (a higher) real estate tax, there is a risk of double or multiple taxation. An alternative to a net wealth tax worth considering would be an increase in the capital tax on financial returns (though modified by tax allowances in order to target the tax hike exclusively to high assets), which due to the deduction at source is easier to enforce and avoids potential capital stock taxation.

4. Conclusion and outlook

For the implementation of a forward-looking overhaul of the tax system, the following conditions are crucial for success:

- Discussing and introducing individual measures in isolation should be avoided. Political resistance, as should be expected, against greater exploitation of certain tax bases will be less if it is seen as part of a systemic reform design: additional revenues from the increase in one or the other tax should not lead to a higher overall tax burden, but serve to lower other taxes and charges of less favourable structural features. In a similar vein, efforts to radically curtail tax exemptions will prove more successful if all tax breaks come under scrutiny on the basis of ex-ante defined criteria. Since by such a holistic approach many pressure groups will be affected, the chance of finding compromises rises substantially, particularly since the losses for everybody will at least partially be neutralised if the additional revenue from the cut of exemptions is translated into lower nominal tax rates.
- A comprehensive tax reform aiming not only at lowering certain taxes and charges, but also at improving the overall composition of the tax system, can only be implemented in a stepwise medium-term approach: on the one hand, companies and private households need time to adjust to the new framework; on the other hand, if beyond an improved tax structure policy also seeks to cut the overall tax burden, it has to create the necessary budgetary leeway by efficiency-enhancing reforms that take time to become effective, given that the need for consolidation does not allow a deficit-increasing cut in the tax burden.
- Irrespective of the overall level of the tax burden, policy needs to develop a vision of a tax structure appropriate to meet the long-term economic and social

⁵ The arguments for higher taxation of property and options for Austria are discussed in *Schratzenstaller (2015)*.

⁶ For more details see *Böheim – Handler – Schratzenstaller (2010)*.

⁷ For an elaborate and empirically sound justification of an inheritance tax from the point of view of welfare theory, see *Brunner (2014)*.

challenges outlined above, and in particular an idea of which tax bases should in future be more exploited and which ones less.

- Importantly, such a vision should be developed on the basis of a fundamental discussion on the future role of the public sector, its tasks and implications for public spending: this not only to assess the entire scope of revenues to be raised by taxes and other charges, but also to coordinate activities on the revenue with those on the spending side and their mutual effects.
- This finally points to the necessity to develop and reinforce the autonomy of the Länder and municipalities with regard to their own tax revenues, in order to strengthen the link between tasks, spending and financing responsibilities also at the lower government levels.

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