

1. Record Nr.	UNINA9910788705203321
Autore	Klemm Alexander
Titolo	Investment Incentives and Effective Tax Rates in the Philippines : : A Comparison With Neighboring Countries // Alexander Klemm, Dennis Botman, Reza Baqir
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2008
ISBN	1-4623-2855-5 1-4527-5614-7 1-282-84158-0 9786612841583 1-4518-7065-5
Descrizione fisica	1 online resource (36 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/08/207
Altri autori (Persone)	BotmanDennis BaqirReza
Disciplina	336.2426
Soggetti	Investment tax credit - Philippines Tax incentives - Philippines Corporations - Taxation - Philippines Investments: General Taxation Corporate Taxation Taxation, Subsidies, and Revenue: General Business Taxes and Subsidies Investment Capital Intangible Capital Capacity Public finance & taxation Corporate & business tax Macroeconomics Tax holidays Tax incentives Effective tax rate Corporate income tax Depreciation Tax administration and procedure Corporations Saving and investment

	Philippines
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	<p>Contents; I. Introduction; II. A Birds-Eye View of the Taxation Regime; III. International Experience with Tax Holidays; Tables; 1. Pros and Cons for the Government of Different Types of Tax Incentives; IV. Effective Tax Rates; A. Methodology; B. Estimation Results; Figures; 1. Effective Tax Rates for Companies Not Receiving Tax Incentives; 2. Effective Tax Rates for Companies Receiving the Maximum Tax Holiday; 3. Reduction in Effective Tax Rates From Receiving the Maximum Tax Holiday; 4. Economic Depreciation and Tax Incentives: Do Short- or Long-Lived Assets Benefit More from Tax Holidays? 5. Philippines: Effective Tax Rates Under Different Holiday Years Granted/Remaining 6. Effective Tax Rates Under Different Holiday Years Granted/Remaining; V. Incentive Reform in the Philippines; Boxes; 1. Incentive Reform Bills Under Consideration in the House of Representatives; 7. Philippines: Effective Tax Rates Under Current Incentives and Congress' Reform Proposals; 8. Philippines: Comparing Enhanced Depreciation Versus Current Incentives and Congress' Reform Proposals; VI. Conclusions; References; 2. Investment Incentives in Cambodia, Lao P.D.R., Thailand, and Vietnam Appendix: Derivation of Effective Tax Rates</p>
Sommario/riassunto	<p>We compare the general tax provisions and investment incentives in the Philippines to six other east-Asian economies-Malaysia, Indonesia, Lao, Vietnam, Cambodia, and Thailand. We calculate effective tax rates and find that general effective tax rates are relatively high in the Philippines, while investment incentives are comparable to those in neighboring countries. Tax holidays are most attractive for very profitable firms, creating redundancy, and for investment in short-lived assets. We also consider recently-proposed tax reforms that would replace tax holidays by a reduced corporate income tax rate or a low tax on gross receipts. The results suggest that this would result in stronger incentives to invest, while government revenue increases. Alternatively, replacing holidays with a general reduction in the corporate tax rate and offering accelerated depreciation will either not provide the same incentives or be very costly.</p>