1. Record Nr. UNINA9911011668503321 Autore Haslehner Werner Titolo **Taxation and Value Creation** Pubbl/distr/stampa Amsterdam:,: IBFD Publications USA, Incorporated,, 2021 ©2021 **ISBN** 9789087226886 9087226888 9789087226893 9087226896 Edizione [1st ed.] 1 online resource (741 pages) Descrizione fisica Altri autori (Persone) LamenschMarie Disciplina 343.04 Taxation - Law and legislation Soggetti International law Commercial law Conference papers and proceedings. Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Nota di contenuto Cover -- Title -- Copyright -- Table of Contents -- Preface -- About the Authors -- Part One General Report -- Chapter 1 General Report on Value Creation and Taxation: Outlining the Debate -- 1.1. Introduction -- 1.2. The meaning of "value" and "value creation" -- 1.2.1. Theories of value and value creation -- 1.2.2. Value creation and income taxation: A tenuous link -- 1.2.3. Value creation and VAT: Is there a link? -- 1.3. Value creation and international tax reform -- 1.3.1. The reasons and options for reform -- 1.3.2. Value creation and the OECD Model -- 1.3.3. Aligning taxation and value creation in BEPS 1.0 --1.3.4. BEPS 2.0: Going beyond transfer pricing - And value creation? --1.3.5. The impact of international tax reform on inter-nation equity --1.4. The meaning and role of "value creation" in national income tax law -- 1.4.1. The relevant meaning of "value" in national tax laws --

1.4.2. Value creating assets and their valuation -- 1.4.3. The relevance of "changes in value" in national tax laws -- 1.4.4. Value creation and attribution of income -- 1.4.5. The relevance of value-creating activity for taxation -- 1.4.6. Taxing value creation in non-market transactions

-- 1.4.7. The importance of localized value creation source rules --1.4.8. Aligning domestic transfer pricing approaches to the OECD guidance on "value creation" -- 1.4.9. Changes in national tax law to tackle digitalization challenges -- 1.5. Conclusion -- Part Two Thematic Reports -- Chapter 2 Value Creation and Income Taxation: A Coherent Framework for Reform? -- 2.1. Introduction -- 2.2. The meaning of "value creation": A cross disciplinary perspective -- 2.2.1. The (lack of) meaning of value and the (tenuous) link between value creation and income -- 2.2.2. Allocation of taxing rights over income: A production based paradigm. 2.3. An International Tax Reform based on (a coherent concept of) value creation? -- 2.3.1. Post-BEPS transfer pricing as an alignment of taxation with value creation -- 2.3.2. Allocating income beyond the arm's length standard -- 2.3.3. Further questions on the use of "value creation" as a basis for allocating taxing rights -- 2.4. Conclusion --Chapter 3 Value Creation and VAT -- 3.1. Scope and objective of this report -- 3.2. Key features of the value added tax system -- 3.2.1. A broad based, multi-stage but non-cumulative consumption tax --3.2.2. Transnational/cross-border application of the tax -- 3.2.2.1. Tax levied "at destination" -- 3.2.2.2. "Fixed establishment" for VAT purposes vs "permanent establishment" for CIT purposes -- 3.3. Valuation rules (EU) -- 3.3.1. General rules -- 3.3.2. Special rules --3.3.2.1. Imports -- 3.3.2.2. Transactions between related parties --3.3.2.3. Internal and deemed supplies -- 3.3.2.4. Special schemes --3.4. Value creation and VAT: Is there a link? -- 3.4.1. The meaning of "value" under the "value added tax"system -- 3.4.2. Is VAT levied upon "value addition" in the production process? -- 3.4.3. Is there a link between "value addition" and "value creation" and what is the consequence of a "reduction" of value? -- 3.5. "Value addition", "value creation" and allocation and enforcement of taxing rights -- 3.5.1. Inter-nation equity -- 3.5.2. Enforcement on non-resident taxpayers and increased compliance burden -- 3.6. Conclusion -- Chapter 4 Taxation in the Place of Value Creation: An Economic Perspective --4.1. Introduction: Corporate taxation and idea of taxation in the place of value creation -- 4.2. The role of the corporate income tax in the overall tax system -- 4.3. What does "taxation in the place of value creation" mean and how could it be implemented?. 4.4. Existing international tax rules: Does the location of value creation play a role? -- 4.5. Why do the existing rules need to be reformed? --4.6. Would more taxation where value is created improve economic efficiency or fairness of the international tax system? -- 4.6.1. Fairness in the international distribution of taxing rights -- 4.6.2. Economic efficiency and tax distortions -- 4.7. Do the current OECD reform proposals follow the principle of aligning taxation with value creation? -- 4.8. Conclusions -- Chapter 5 Value Creation and Transfer Pricing -- 5.1. Introduction -- 5.2. Brief historical overview -- 5.3. The 2017 update to the OECD transfer pricing guidelines with respect to the objective of aligning transfer pricing outcomes with value creation --5.4. Comparative overview -- 5.5. The concept of value creation in the "Pillar One" project -- 5.6. Conclusion -- Chapter 6 The Value Creation Mythology\* -- 6.1. Introduction -- 6.2. What does the term value creation actually mean or refer to? -- 6.3. Does the notion of value creation have a firm basis as a principle in the international tax system? -- 6.4. Is it helpful to posit value creation as a paradigm or principle for interpreting or applying the ALP? -- 6.5. Value creation as a paradigm of the existing ALP system -- 6.6. Value creation as a normative standard -- 6.7. Conclusion -- Chapter 7 Value Creation, the Benefit Principle and Efficiency- Related Allocation of Taxing Rights

-- 7.1. Value creation - Its rise and fall in international tax policy --7.2. Benefit principle and value creation -- 7.3. Value creation and market countries -- 7.4. Benefit principle, tax competition and economic efficiency -- 7.5. Economic efficiency, markets and rents --7.6. Efficient taxation of the digital(ized) economy -- 7.7. Conclusion -- Chapter 8 Value Creation and Inter-Nation Equity. 8.1. Introduction -- 8.2. Can a value creation based allocation be justified with the idea of inter-nation equity? -- 8.2.1. Richard and Peggy Musgrave's inter-nation equity: Four justifications for source taxation -- 8.2.2. Other scholars: The international tax system can be used for achieving human rights -- 8.2.3. Value creation based allocation can be justified with the idea of inter-nation equity --8.2.3.1. Inter-nation equity built on economic ideas of fairness --8.2.3.1.1. Origin -- 8.2.3.1.2. Location of investment -- 8.2.3.1.3. Benefit, origin and economic rent -- 8.2.3.1.4. Economic rent --8.2.3.2. Inter-nation equity built on political ideas of fairness -- 8.3. Would a change of attribution to attribution on the basis of a standard of "value creation" result in a fairer distribution of taxing rights at the global level? -- 8.4. Conclusion -- Chapter 9 Value Chain Analysis: An Analytical Tool to Evaluate Economic Contribution in the Overall Framework of Value Creation -- 9.1. Introduction -- 9.2. The purpose of a value chain analysis -- 9.3. Value chain analysis - Proposed framework for application -- 9.3.1. Value chain concept -- 9.3.2. Value chain analysis: A proposed analytical framework for transfer pricing --9.3.2.1. Step 1. Analysing value drivers -- 9.3.2.2. Step 2. Linking the enterprise's functions, risks and (intangible) assets with value drivers -- 9.3.2.3. Step 3. Mapping roles, responsibilities and control of the individual group entities -- 9.3.2.4. Step 4. Assessing bargaining positions in the internal pricing process -- 9.4. What are the next steps to a value chain analysis? -- 9.4.1. From value chain analysis to pricing transactions and profit allocation -- 9.4.2. Uses and misuses of value chain analyses -- 9.5. Conclusion -- Chapter 10 Value Creation and Exit Taxes -- 10.1. Introduction. 10.2. Valuation for exit taxes - An issue primarily under domestic law -- 10.3. International coordination of exit tax valuation -- 10.3.1. The case for bilateral coordination -- 10.3.2. Valuation coordinated by tax

treaty -- 10.3.3. The weakness of a coordination rule -- 10.4. Coordination by methodology - The use of OECD transfer pricing principles for exit taxation -- 10.4.1. The OECD arm's length principle as an internationally accepted valuation framework -- 10.4.2. The Austrian example -- 10.4.3. Practical effects of a coordinated valuation methodology -- 10.5. What can OECD Transfer Pricing Guidelines tell about valuation in exit tax cases? -- 10.5.1. Delineating the "actual transaction" in exit tax cases -- 10.5.2. Valuation effects of a fictitious sale -- 10.5.3. Valuation under actual circumstances of the case --10.5.4. Valuation for exit tax purposes is not an exact science -- 10.6. Exit tax valuation under the ATAD -- 10.6.1. Valuation at "market value" (article 5(6) ATAD) -- 10.6.2. Coordination of valuation (article 5 (5) ATAD) -- Part Three National Reports -- Chapter 11 Austria --11.1. Value creation and (individual and corporate) income taxation --11.1.1. Concept of "value" -- 11.1.2. Concept of "asset" -- 11.1.3. Value "creation": Determination of asset value upon creation and subsequent use -- 11.1.4. Value creation/income attribution -- 11.1.5. Value changes -- 11.1.6. Value recognition in case of non-market transactions -- 11.1.7. Importance of value creation in cross-border situations -- 11.1.8. Transfer pricing and value creation -- 11.2. Digitalization of businesses and value creation: Impact on domestic tax legislation -- 11.2.1. Recent changes to national tax legislation --

	11.2.2. The perceived need to align international taxation and value creation Chapter 12 Belgium 12.1. Value creation and income taxation. 12.1.1. Concept of "value".	
Sommario/riassunto	This book examines whether the concept of value creation is a viable criterion for the allocation of taxing rights under a modernized international tax framework.	