THE IMPACT OF THE TAX HARMONIZATION PROCESS (ON THE EXAMPLE OF VAT) ON BUDGET REVENUES IN 25 SELECTED EU COUNTRIES – A COMPARATIVE ANALYSIS

Bożena Sowa[1]

Abstract: As a result of the progressive integration of European countries, a need has emerged to integrate tax law provisions, especially in the field of indirect taxes. Over the years, it has been possible to introduce several changes aimed at, among other things, equalizing the level of tax rates as well as reducing the tax gap through preventive measures taken at the European level.

This paper aims to assess the impact of the VAT harmonization process on the level of budget revenues on the example of 25 selected EU countries that have been members of the community since 2004 (Poland, Estonia, the Czech Republic and Hungary). The impact of changes in VAT rates and the dynamics of revenues on the budgets of individual countries due to value-added tax is analyzed in particular.

The article is based on a comparative analysis of financial data posted on the official EU website, available literature on the subject, scientific articles and internet resources, with the particular use of national normative acts and EU legal regulations. In addition, a statistical research method is used, and the results, presented in tables and graphs, are then subjected to interpretation.

The results of the research carried out:

1) The need for tax harmonization is the result of the progressive integration of countries within the structure of the European Union. One primary aspect, which has not been achieved yet, is the harmonization of VAT rates applied in individual countries.

2) Another issue that requires additional harmonization regulations is the applicable registration thresholds, beyond which the obligation to register an active VAT payer arises.

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3) Considerable success achieved in the process of VAT harmonization is the reduction of the gap size in each of the surveyed Member States over the years after the accession to the EU.

Key words: harmonization, tax, tax rates, budget, EU.
JEL: G17, G18.

Introduction

One of the components of the efficient functioning of modern states is public tributes. No country can survive without adequate assets, and taxes – thanks to the presence of appropriate legal regulations and tax institutions established by them – are an indispensable source of financing national budgets.

As a result of the integration of European countries that has been going on for decades, it has become necessary to integrate tax aspects between individual countries. Due to this need, the process of harmonizing local tax regulations with the legal regulations of EU bodies already started in the middle of the 20th century.

The harmonization process influenced direct and indirect taxes, and it also changed the functioning of the latter to a much more noticeable degree. It had a particular impact on value-added tax. Unifying this burden was one of the main tools for creating a single Community market, covering the consumption of the entire European Union (Sowa&Olak, 2015. p181).

Over the years, many changes have been introduced, unifying this tax among the EU member states and allowing free competition on the common market (Sowa, 2009, pp. 99-108). These measures include, foremost, the relative leveling of the level of tax rates and the reduction of the tax gap through preventive measures taken at the European level (Sowa, 2014, pp. 68-79).

This paper aims to assess the impact of the VAT harmonization process on the level of budget revenues on the example of 25 selected EU countries that have been members of the community since 2004 (Poland, Estonia, the Czech Republic, and Hungary). The changes in VAT rates and the dynamics of revenues in the budgets of individual countries due to value-added tax are analyzed in particular.

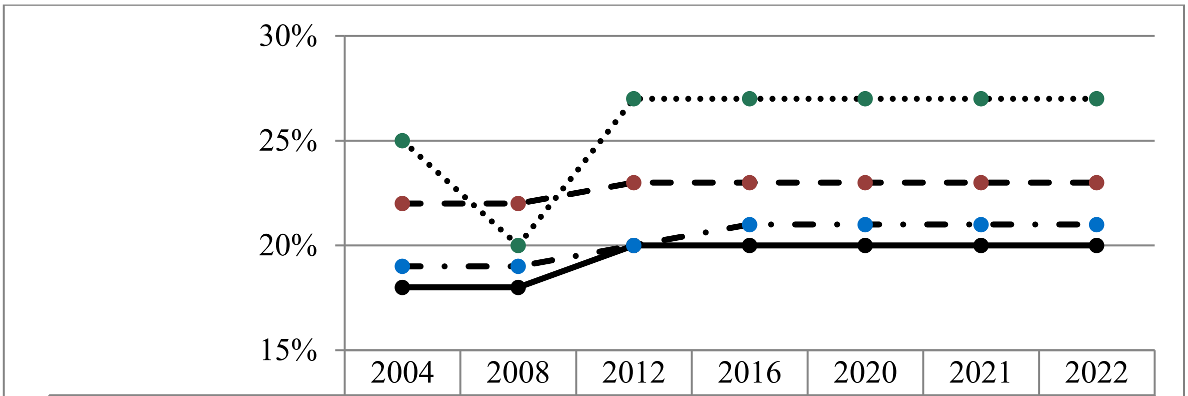
The article is based on a comparative analysis of financial data posted on the official EU website, available literature on the subject, scientific articles and internet resources, with the particular use of national normative acts and EU legal regulations. In addition, a statistical research method is used, the results of which, presented in tables and graphs, are then subjected to interpretation.

1. VAT rates

Value-added tax has been in force throughout the European Union since the 1960s. Although it is charged throughout Europe and the introductory rate is applied (currently, not lower than 15%), individual countries are free to set different rates without the need to comply with the upper limit, as such has not been specified. In addition, depending on the product/service the transaction concerns, it is possible to apply reduced rates (one or two), not lower than 5%, or special rates, which include (European Union, 2022):

- super-reduced rates of less than 5%, applicable only to a limited number of goods and services in certain member states;
- zero rates (with the consumer's right to deduct VAT);
- indirect rates are used concerning goods and services not included in Annex III to Directive 2006/112/EC of the Council of November 28, 2006, on the standard system of value-added tax, for which it is possible to apply reduced rates instead of the basic ones provided that they are not lower than 12%.

The chart below presents changes in introductory VAT rates, applied in the examined 25 EU countries from the moment of accession to the European Union in 2004 until this year.



	2004	2008	2012	2016	2020	2021	2022
Poland	22%	22%	23%	23%	23%	23%	23%
Estonia	18%	18%	20%	20%	20%	20%	20%
Czech Republic	19%	19%	20%	21%	21%	21%	21%
Hungary	25%	20%	27%	27%	27%	27%	27%

Source: Own study based on European Union (2022).

Chart 1. The basic (standard) VAT rate applied in the accession countries of 2004, in the years 2004-2022 (as of March 23, 2022)

Based on the chart above, the following conclusions can be drawn:

- over the years, in all analyzed countries, the standard rate of value-added tax has been increased;
- starting from 2016, tax rates in all analyzed countries have remained unchanged;
- the only cause of a reduction in the standard (temporary) rate was observed in Hungary, just after it acceded to the European Union in 2004. At the same time, Hungary is also a leader in terms of the size of the VAT increase, by as much as seven percentage points, while in other countries, this increase fluctuates within 1-2 percentage points;
- the most significant increases in the VAT rate took place after 2008, which was influenced by the financial crisis that began at the end of 2007 – the VAT increase was the government's way of increasing revenues to state budgets.

Table 1
VAT rates applicable in 2022 VAT (as of June 06, 2022)

Country	Introductory rate in (%)	Reduced rate (in %)	Super-reduced rate	Intermediate rate
Poland	23	5 / 8	—	—
Czech Republic	21	10 / 15	—	—
Estonia	20	9	—	—
Hungary	27	5 / 18	—	—

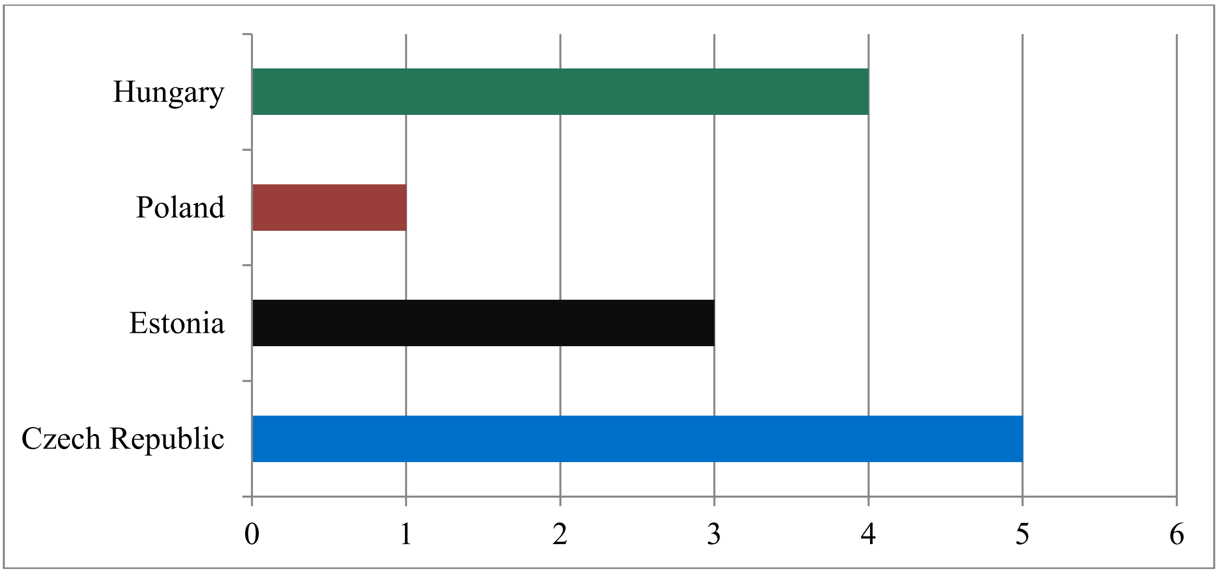
Source: Own study based on Avalara Europa (2022).

The data in the table above shows that in terms of the applicable VAT rates, the only common element for all the surveyed countries is the lack of application of intermediate and super-reduced rates.

Hungary applies the highest standard rate and the lowest is applied by Estonia – the difference is as high as seven percentage points. However, none of the examined countries applies the minimum standard VAT rate set by the EU, i.e.15%. On the other hand, as for the reduced rate, all analyzed countries, except Estonia, apply two different rates, and the highest (18%) is introduced by Hungary.

Despite the apparent differences in the applied rates over the last two decades, the harmonization process has not been directed towards equalizing them to the same level in all countries. The reason for this is the negative consequences that this action would have, i.e. rising prices in low-stakes countries and declining budget revenues in high-stakes countries. It does not mean there have been no changes in VAT rates in the analyzed countries since joining the EU. On the contrary, such changes took place at some point in each of them. Usually, they consisted of raising rates - the exception is Hungary, where, after joining the EU, the introductory rate was temporarily reduced by as much as five percentage points.

The chart below presents the total number of changes in value-added tax rates introduced in the analyzed countries in the years 2004-2021.



Source: Own study based on Avalara Europa (2022).

Chart 2. The total number of changes in VAT rates in the years 2004-2021

It can be noticed that the leader in terms of the frequency of changes is the Czech Republic, which differentiated the applied VAT rates five times in the analyzed years. Poland was on the other side, with only one change made - an increase in reduced rates from 3% and 7% to 5% and 8%, respectively, and an increase in the standard rate from 22% to 23% in 2011. Although this change was supposed to be only temporary, these rates are still in force today.

Based on the data presented in the chart above, it should be concluded that Poland has the most stable VAT system regarding the tax rates applied. On the other hand, the Czech Republic is on the opposite side, with a five-fold change in VAT rates, and therefore the prevailing VAT system can be described as the least stable one among the analyzed countries.

When making the analysis, however, one should also consider why a given country modifies its VAT system. In the Czech Republic, the reasons for numerous changes were, among other things, the reform of the pension system and the need to finance it in 2012.

2. Registration thresholds of taxpayers as active VAT payers

Registration applications for VAT purposes are made before the date of the first activity, subject to a value-added tax, by applying to the head of the relevant tax office (Art. 96-97 para. 13 of the Value Added Tax Act.). As a result of the registration, the entrepreneur receives a VAT identification number. However, there are exceptions to this rule. If a given company offers goods or services exempt from VAT, there is no need to register. In such a situation, however, it is possible to register for VAT voluntarily (VAT exemptions, 2022).

In the vast majority of EU Member States, special exemptions from the system for small entrepreneurs apply. These exemptions are established on the basis of a predetermined annual threshold, beyond which only registration of the economic entity as an active VAT payer is required (Art. 113 para. 13 of the Value Added Tax Act). However, it should be remembered that such a tax exemption is related to the inability to deduct it and indicate it on invoices.

The table below presents the VAT registration thresholds currently in force in Poland and the Member States surveyed.

Table 2
Thresholds of subjective exemptions (exemptions for small entrepreneurs) from VAT registration (last update: May 2018)

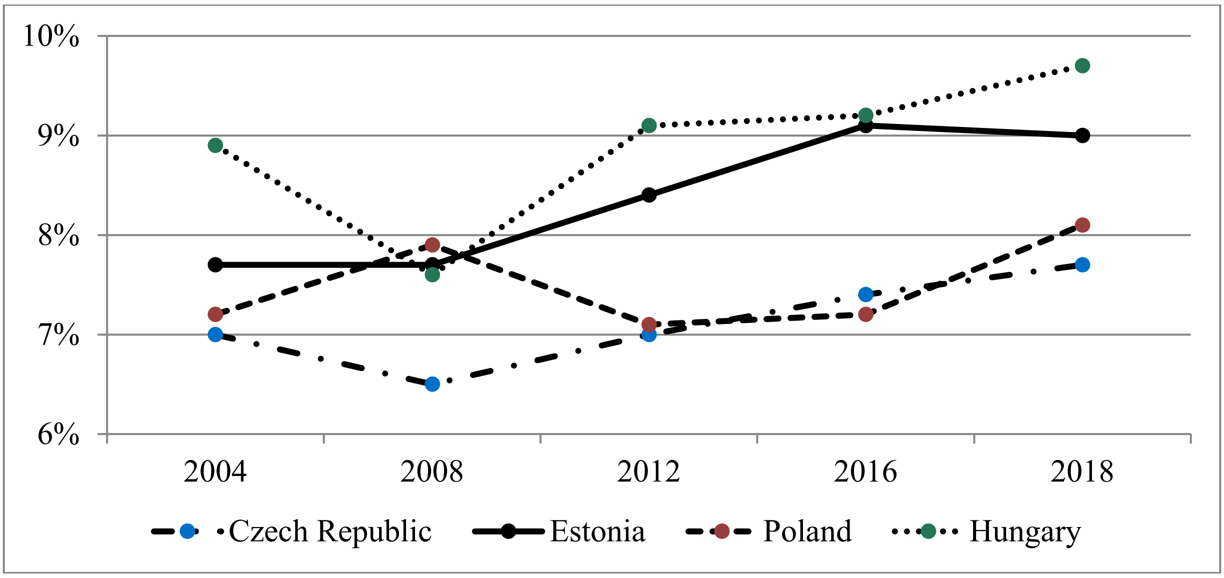
Country	In national currency	Equivalent in Euro∗
Poland	200 000 PLN	43 600 EUR
Estonia	40 000 EUR	40 000 EUR
Czech Republic	1 000 000 CZK	40 500 EUR
Hungary	8 000 000 HUF	20 800 EUR

∗ according to the average exchange rate of the National Bank of Poland on June 6, 2022
Source: Own study based on VAT exemptions (2022).

When analyzing the above data, it can be noticed that, apart from Hungary, the analyzed countries have a reasonably high exemption threshold, oscillating around EUR 40 thousand, so they approach the problem of small entrepreneurs' redundancies similarly. The country with the highest exemption threshold is Poland, while the lowest is in Hungary, where, compared to other countries, the most demanding conditions for conducting business activity by small enterprises prevail (Pukala & Adamisin, 2015). At the same time, it should be remembered that these exemptions apply only to enterprises based in a given Member State, not outside its borders (VAT exemptions, 2022).

3. Receipts from VAT to the budgets of the Member States

Regarding the share of VAT in budget revenues, the size and level of development of a given country's economy are crucial. Therefore, to present and compare the amount of VAT revenues to national budgets as accurately as possible, their percentage share in the Gross Domestic Product (GDP) should be considered.



Source: Own study based on European Commission (2020)

Chart 3. The share of VAT in the Gross Domestic Product (%)

When analyzing the data presented in the chart above, it can be noticed that the highest VAT to GDP ratio over a dozen years after accession to the EU was achieved by Hungary (maximum level: 9.7%), and the lowest by the Czech Republic (the lowest level: 6.5%). This indicator shows the extent to which the society is burdened with value-added tax in a given country. Hungary's high score is not surprising, as it applies to the highest introductory tax rate (27%) among the surveyed countries.

Moreover, there is a downward trend common to all countries at the turn of the first and second decades of the 21st century, which was caused by the economic crisis in financial and banking markets in 2007-2009. (Labunska et al, 2017).

In the following years, there was a visible increase in the ratio of VAT to GDP in all the surveyed countries, which was preceded by an increase in tax rates. However, it should be emphasized that these conclusions do not apply to Poland, where a downward trend can be observed in other countries – the most significant decrease was recorded in 2011-2012, where the difference between one year and the next one was 0.7%. The reasons for this state of affairs should be sought in the low GDP growth, the decline in private consumption, and the decline in the level of investment in the public finance sector (Szostak, 2017, p. 184).

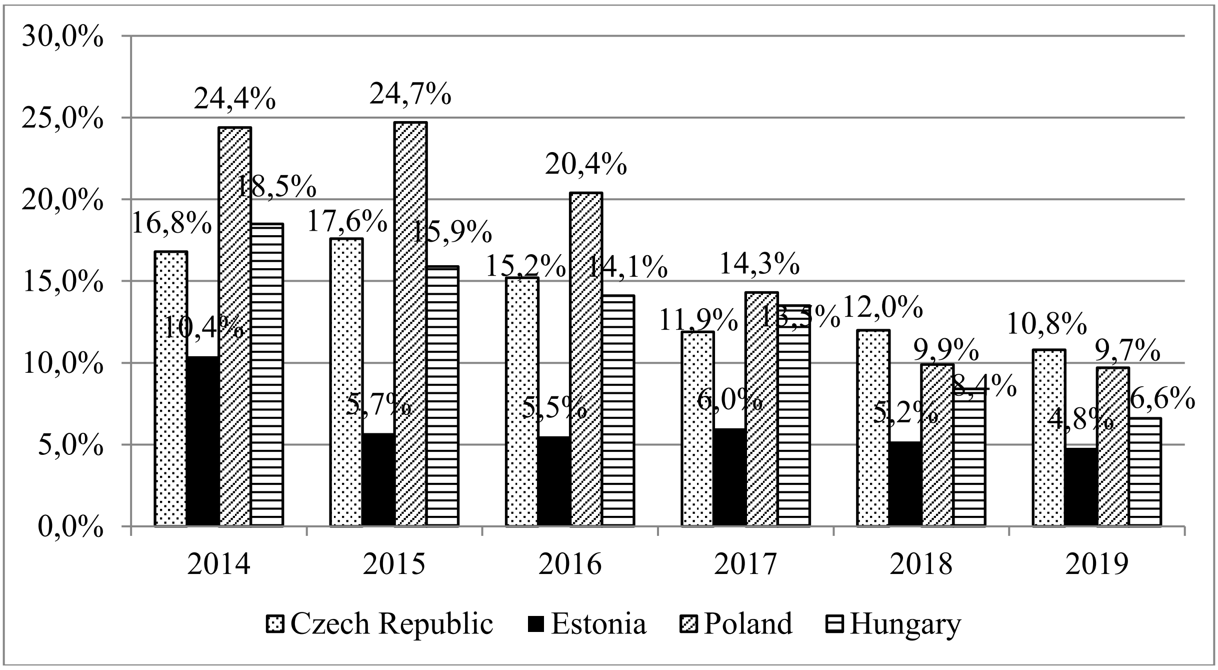
Since 2016, in all the surveyed countries, a slow tendency to equalize the levels of the share of VAT in GDP can be observed. The only exception is Hungary, which still maintains an upward trend compared to other countries – the percentage share of VAT in Hungary's GDP is about 1.5% higher than the average share of VAT in the GDP of other countries.

4. Tax gap in budget revenues from VAT

Systematically increasing tax burdens may inevitably lead to more and more frequent problems with tax avoidance by citizens (Pukala & Sira & Vavrek, 2018, pp. 153-161). Such actions result in discrepancies between the expected tax revenues and those achieved. In the case of VAT, this discrepancy is referred to as the so-called VAT gap, an indicator of the effectiveness of VAT enforcement and tax compliance. It provides information on the number of losses due to fraud and tax evasion, as well as those resulting from bankruptcies, insolvencies, and errors in tax calculation (Tratkiewicz, 2016, p. 186).

According to the end -2020 report of the European Commission, the losses of European countries due to value-added tax amounted to nearly EUR 140 billion in 2018. In addition, the report concluded that, despite the reduction of the gap in 2018 by nearly a billion euros compared to 2017, this trend is expected to reverse due to the ongoing COVID-19 pandemic (The VAT Gap, 2021).

The chart below shows the percentage ratio of the VAT gap to the total VAT liability, i.e. the analyzed country's VTTL (VAT Total TAX Liability). VTTL is the expected value of VAT receipts, estimated on the basis of the tax regulations applicable in a given country (Szostak, 2017, p. 191).



Source: Own study based on European Commission (2020), pp. 24-44

Chart 4. The VAT gap as a percentage of total tax liabilities

The chart above clearly shows that the VAT gap has narrowed in all Member States over the past five years. The most significant decrease, by as much as 15 percentage points, was observed in Poland, and there was also a clear difference in Hungary, where the gap narrowed by approx. 12 percentage points.

When analyzing the above data, it can also be noticed that the tax rate does not affect the gap size. While in Estonia, this ratio seems logical (the lowest tax rate among the countries studied and the smallest gap at the same time), in other countries, there is no such tendency. For example, in Hungary, which has the highest tax rate among the analyzed countries, in 2019, the gap VAT was much lower than that in the Czech Republic and Poland, where the applicable tax rate is lower. There is a clear conclusion that the size of the gap is influenced not only by the amount of the tax rate, but also by many other elements, such as a clear and legible tax system, the level of tax awareness in the society, the effectiveness of tax administration and fiscal control, as well as the size of the shadow economy (Szymańska, 2017, p. 95).

It should be emphasized that the VAT gap is a problem that occurs in all EU countries but to a different intensity. Poland, which had one of the highest gaps among the Member States a few years ago, today is one of the leading countries in sealing the tax system. Other EU countries have also taken similar actions.

Despite the persistent downward trend recently, which is the result of efforts to tackle the possibility of tax fraud and evasion, more efforts are needed in this direction, underlined by Economic Commissioner Paolo Gentiloni (European Commission, VAT gap report 2020). These conclusions are motivated by the COVID-19 pandemic lasting more than a year, which is likely to cause a significant decrease in VAT revenues. Therefore, in such a situation, Member States cannot afford additional losses in the form of the VAT gap. Actions to be taken in this direction include the simultaneous fight against fraud, the simplification of procedures, and the improvement of cross-border cooperation (Business Insider, 2021).

Summing up the collected data, it is clear how far European countries have come in the integration process within the EU (Pukała&Petrova, 2019). The resulting, and somewhat forced by this fact, tax harmonization has most affected the sphere of indirect taxes, including the analyzed value-added tax. Over the years, the number of regulations that have been adopted in this area and how far-reaching changes they have caused, both at the EU and national levels, can be seen. At the same time, it is visible that the purpose of tax harmonization was not and still is not to eliminate national tax systems but only to harmonize tax law within the European Union.

5. Assumptions and anticipated obstacles to further harmonization

Due to its dominant influence on economic processes, value-added tax, like excise duty, has become the subject of a profoundly progressing harmonization process. From the point of view of building a common market, indirect taxes and VAT differences may have far-reaching adverse effects. Hence, this and no other wording was adopted by Art. 113 of the Treaty on the Functioning of the European Union, which contains not only formal but also material prerequisites for the harmonization process: *"The Council, acting unanimously following a special legislative procedure and after consulting the European Parliament and the Economic and Social Committee, shall adopt provisions for the harmonization of laws relating to (...) indirect taxation, in so far as such harmonization is necessary to ensure the establishment and functioning of the market internal and avoid distortions* *of competition"(*Article 113 of the Treaty on the Functioning of the European Union).

Tax harmonization among European Union member states is not only long-term but also arduous, mainly due to the multitude of arguments opposing the seemingly obvious need to continue this process. First of all, it should be mentioned among them (Owsiak, 2009, pp. 156-157):

1) the threat of a deepening loss of independence and independence in creating local and national financial policy, thus limiting the influence of state authorities on the national economic and social processes;

2) social models and pension systems that differ between countries, which, along with different levels of integration of PIT tax[2] with pension contributions, determine the financial needs of the country;

3) historical and cultural factors which influenced the formation of the tax systems of the Member States;

4) unequal conditions of competition between economic entities operating solely on the domestic market and those operating on the markets of many EU Member States.

However, it should be noted above all that the reduction of the differences between individual tax systems had a positive impact on the creation of the economic community of the EU. Particularly important, from micro- and macroeconomic perspective, is the process of harmonizing indirect taxes due to their importance in the economies of the EU countries.

VAT and excise duty are taxes significantly burdening citizens financially. Unlike direct taxes, they do not depend on the income obtained by citizens, but on the number of transactions concluded by them. For this reason, they are a more effective source of financing of the state budget than direct taxes. Their changes directly affect the budget and households, especially those less affluent, allocating all of their income to current consumption expenses. Therefore, their harmonization is one of the most critical goals of the organs of the European Union (Jakubiec, 2016, p. 93).

Therefore, considering the goal that the European Union has set itself, it is inevitable to proceed in this process – especially in indirect taxation. The creation and efficient functioning of the common market is impossible while maintaining the currently existing differences in the tax regulations of the individual Member States, which lead to selecting and locating production in those countries where the prevailing tax rules are the most favourable (Lipniewicz, 2010, p. 52).

[2] PIT - personal income tax.

Conclusion

The need for tax harmonization results from the progressive integration of countries within the structure of the European Union. The main objective of the activities undertaken in the harmonization process is to eliminate the most significant differences between the tax systems of individual countries so that they do not impact the efficient functioning of the Community market and do not condition taxpayers' decisions regarding the movement of goods and services. Therefore, it is essential to remember that the purpose of this process is not to unify national regulations ultimately, but to adapt them to the standard EU policy to the extent that allows the functioning of the common market, which is neutral for international entrepreneurs.

One fundamental aspect, which has not yet been achieved, is the harmonization of VAT rates applied in individual countries. Despite setting a minimum threshold of 15% for the introductory rate and 5% for the reduced rate, there is nothing to prevent national legislators from increasing these rates, as the upper limit has not been defined at the EU level. Hence, the difference between the extreme rates applied in the analyzed countries is 7 and 10 percentage points for introductory and reduced rates, respectively.

Another issue that requires additional harmonization regulations is the applicable registration thresholds, beyond which the obligation to register an active VAT payer arises. Although the exemption rates fluctuate within similar limits in most of the analyzed countries, some of them still apply much lower rates or do not apply them at all.

The reduction of the gap size in each of the surveyed Member States over the years after the accession to the EU is quite a success, achieved in the process of VAT harmonization. The most remarkable progress is noticeable in Poland, where this decline has reached as much as 15 percentage points over the last five analyzed years. This result was achieved thanks to integrated actions, eliminating the chances of committing tax fraud and avoiding the tax obligation.

To sum up, by confronting the hitherto achievements of tax harmonization and its further goals set by the European Commission, the continuation of this process appears to be an absolute necessity. Although it was possible to standardize the structure and principles of taxation with a tax on goods and services between the individual Member States, significant discrepancies in the applicable tax rates and registration exemptions still do not allow for equal conditions of competition throughout the Union, and consequently, for the smooth functioning of the uniform European market.

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