

IMPORTANCE OF THE RECURRENT TAX ON IMMOVABLE PROPERTY IN THE TAX SYSTEMS OF EU COUNTRIES

Břetislav Andrlík¹, Lucie Formanová¹

¹ Department of Accounting and Taxes, Faculty of Business and Economics, Mendel University in Brno, Zemědělská 1, 613 00 Brno, Czech Republic

Abstract

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This paper deals with the issue of the recurrent tax on immovable property and its significance in the tax systems of the EU Member States. The recurrent tax on immovable property is classified as property taxes, also according to the international methodology of the classification of taxes. This tax is imposed on the owners (in some cases on the lessee or user) of the immovable property in the various tax jurisdictions and belong to the taxes that the taxpayer cannot avoid and from this perspective it represents a stable source of income for the public budgets of the modern market economies. This paper discusses the current state of the application of this tax in the tax systems of the Member States with an emphasis on numerical characteristics on the defined timeline. In frame of the analysis of the numerical characteristics there are use the primary sources, which are followed by the interpretation of the calculated results. The theoretical introduction is defining the theoretical basis for the application of this tax in modern tax systems and its conflict with the issue of double taxation.

Keywords: recurrent tax on immovable property, tax system, municipality, European Union

INTRODUCTION

According to the most important classification of the taxes, Organization for Economic Cooperation and Development (OECD, the paper include the discussed tax in the group of property taxes (Group 4000), specifically in the subgroup 4100, when we talk about recurrent taxes on immovable property. These are taxes that are currently very unpopular between taxpayers and whose administrative costs are considerably high to a tax administration. These are the reasons why these taxes are currently facing constantly decreasing significance. Mentioned arguments are the main disadvantage which is accompanied by a discussion of their abolition. However, there are also significant voices in support of their existence. This is especially the fact that they are minimally sensitive to the economic development, thereby they are forming a relatively stable source of income for the public budgets, in case of the analyzed tax

then for the budgets of municipal units in the most European countries. The scope of this paper is a discussion about the importance of the recurrent tax on immovable property, which can be found in almost all tax jurisdictions of the EU Member States.

Due to immovable nature of the recurrent tax on immovable property it is very unpopular among taxpayers. In particular because the fact that there is no any possibility to avoid paying taxes, mainly due to the existence of accurate records within the land registers. Another factor that may enhance the aversion to this tax is the fact that the tax in question is highly visible. For example, in the tax environment of the Czech Republic it is the responsibility of each taxpayer to determine their tax liability and also to pay it in the legitimate date. Recurrent tax on immovable property is often named as a tax, which causes another (sometimes multiple) taxation and that once properly taxed sources of income already made as income tax.

Therefore, it is often considered as a punishment for their success among taxpayers. This issue is closely related to the so-called double taxation. As Kubátová (2010) says a criticism in the context of property taxes applies in particular to inheritance and gift taxes. Opponents of the tax argue that it is not moral, under the principle of justice, to punish those who are saving or their children that indirectly participated in the accumulated assets. Prabhakar (2008) points out that the unpopularity or aversion is given mainly to the understanding of property taxes as double taxation of the same object. Generally, people feel that they have already paid tax on the income during their active working life and the property has been created by the accumulation of the taxed resources and the very existence of the property tax is the double taxation. However he explains this argument further, so that double taxation occurs in any tax system, which consists of more taxes. An example of double taxation is also the value added tax, as disposable income is taxed again when buying goods and services that are liable to tax (food, cars, etc.). Certain possibility how to avoid defined double taxation is not to buy the given goods, but you cannot really avoid paying recurrent property taxes.

From the international perspective the recurrent tax on immovable property is not so important field in order to be liable to constantly increasing tax harmonization within the European Union, mainly due to the already mentioned immovable nature of the tax, which the taxpayers are not able to transfer to another Member State and so to eliminate their tax liability. Therefore in the European Union legislation there are not any elements of the harmonization that would be applied in the taxation of immovable property. In other words recurrent tax on immovable property still remains in the authority of the individual Member States, i.e. tax legislation is therefore influenced by the traditions and practices of the individual member countries.

From the theoretical point of view the possible causes of the existence of the analyzed tax in the individual tax systems of the EU countries can be interpreted as follows. Musgraevová and Musgrave (1994) say that the main reasons for property taxation are derived from the principle of utility, respectively ability to tax payment. Taxation according to the principle of utility (benefit) can be understood as a payment that flows from citizens to public budgets from which public goods and services (e.g. infrastructure, police protection, etc.) are subsequently reimbursed. It is important to realize that these goods and services can significantly increase the value of immovable property of the taxpayers, which may be one of the reason why recurrent tax on immovable property continue to be applied in the majority of countries of the European Union.

Kubátová (2010), Andrlík (2010), Jackson and Brown (2003) agree on other reason – that the imposition of the recurrent tax on immovable property, will contribute to a more rational treatment of immovable property. The owners of immovable property that are liable to pay a recurrent tax on immovable property are motivated to more efficient management of the immovable property. Simply we can say that the analyzed tax can have positive effects, which can be seen in the more responsible behavior of the owners when dealing with immovable property. Šíroký (2008) add the list of the characteristics with the fact that it is a tax, which can be very significant in terms of fiscal decentralization, through which the authority in the field of the influencing the final tax liability can be transferred to the local governments on the lower position. Particularly the given units may become the sole beneficiaries of the tax collection, which is supported by the idea that they can have better knowledge of the conditions or needs of the given locality.

MATERIALS AND METHODS

The aim of this paper is to describe and analyze the recurrent tax on immovable property in the Member States of the European Union, and especially in those that are also part in OECD. Based on the achieved results from description and analysis there will be subsequently discussed the importance of recurrent tax on immovable property as part of income of the government budgets.

It is necessary to study a number of professional resources, particularly theoretical publications about this topic, which defend or not defend the existence and application of this tax in the tax systems of the EU Member States in order to realize the defined aim. However, the most important data are the numerical characteristics of the tax available from the official statistics processed in the field of the European Union or the OECD. A detailed list of expert sources is given in the bibliography of this paper. Processing of the paper is based primarily on the method of analysis as the approach based on the decomposition of the whole to the elementary parts. The aim of the analysis is to identify the essential and necessary characteristics of the elementary parts of the whole, the knowledge of their nature and their rules. It is a process that decomposes the researched phenomenon or process into smaller parts in order to know its essence. It is also used in the paper the method of description, by which we describe the characteristics of the certain phenomenon or process. Subsequently, conclusions and recommendations are formulated by using the method of deduction and synthesis.

Source data for the processing of the paper are taken mainly from portals OECD and the European Commission.

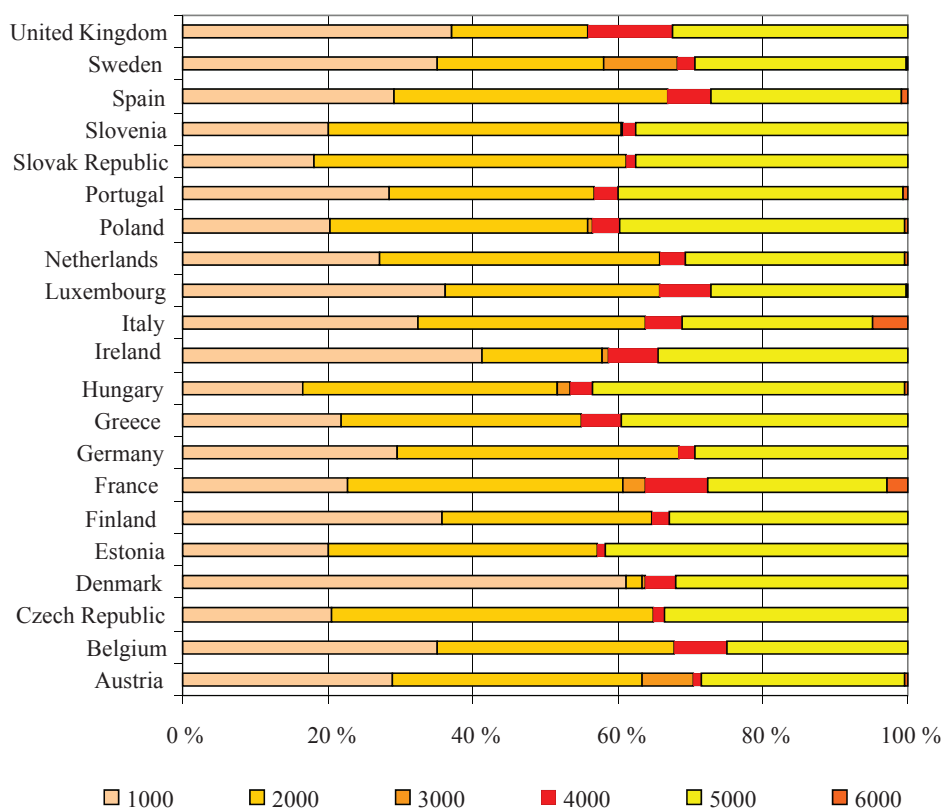
RESULTS AND DISCUSSION

As mentioned in the introduction, the recurrent tax on immovable property is the tax that belongs to property taxes, which are according to the international methodological classification of OECD classed into groups 4000. More detailed classification includes this tax into subgroup 4100. Other taxes within this group are the recurrent taxes on net wealth (4200), estate, inheritance and gift taxes (4300), taxes on financial and capital transactions (4400), other non-recurrent taxes on immovable property (4500) and other recurrent taxes on property (4600). The significance of the property taxes in the EU Member States that belongs also to the OECD can be seen in Fig. 1. that shows the structure of taxes according to group classification of the taxes according to the OECD in 2011.

Fig. 1 shows that the group of 1000 (taxes on income, profits and capital gains), 2000 (social security contributions) and group of 5000 (taxes on goods and services) create the largest share of the total tax income in the selected countries of the European Union. The analyzed property taxes that are forming a group of 4000 are marked in red in Fig. 1. These are the taxes whose collection forms only a small part of the total tax collection

of the individual countries of the European Union. From the results shown in the Fig. 1 and in particular from the primary source of data utilized for its construction from the OECD (2014), it can be stated that in 2011 the value of the share of property taxes on the total tax collection fluctuated between 1.0% and 11.6%, when more important position had property taxes in Western EU countries, mainly in Belgium (7.3%), France (8.5%), Luxembourg (7.1%), Ireland (6.8%), Spain (6.0%) and the UK (11.6%). This value does not exceed 6% in the other EU Member States. The lowest value can be identified in Estonia (1.0%). Czech Republic is very approaching the value of Estonia because the share of property taxes on the total tax collection is only 1.5%. Also property taxes in Austria, Slovak Republic and Slovenia achieved the similar results. In other Member States belonging to the OECD, the value is in the range 2–6%, which, however, are also relatively low values.

This paper will be more detailed focused on the subgroup of 4100, the recurrent tax on immovable property. The first mention of paying tax on immovable property dates back in the ancient times where there was a land tax in the ancient Egypt, which at that time formed an important source of revenue to the Treasury (Grúň, 2004). The analyzed tax thus has a long historical tradition,



1: Tax structure in the selected EU countries according to the classification of the OECD in 2011

Source: own work according to source of OECD (2014a)

Note: 1000 – Taxes on income and profits and capital gains, 2000 – Social security contributions, 3000 – Taxes on payroll and workforce, 4000 – Taxes on property, 5000 – Taxes on goods and services, 6000 – Other taxes

and perhaps also for this reason remains in the tax systems of the EU Member States. In total 26 out of the 28 EU Member States has the recurrent tax on immovable property, the tax is not applied only in Belgium and Malta. In Belgium, however, there is so called withholding tax on immovable property, which is collected from the annual paid rent arising from the immovable property, which is located in the territory of Belgium. It can be said that some of the forms of the taxation of immovable property is, with the exception of the island state of Malta, applied throughout the European Union. Since the European Union is the community uniting the countries from different parts of Europe, so also the regime of application of the recurrent tax on immovable property is very diverse. It should be mentioned particularly the method of determining the tax base, when currently the ad valorem tax base is clearly preferred in Europe. It is regarded not only as a modern method of determination of the tax base, but above all it is a method that is able to fulfill the principle of tax fairness.

The following text will be focused on the important numerical characteristics of the recurrent tax on immovable property. On the basis of achieved data on the development of collections it can be identified the collecting importance of tax in the individual tax systems of the EU, which then can be compared with the situation in the Czech Republic. Tax included in the 4100 subgroup called in the territory of the Czech Republic "Tax on immovable property" has undergone a number of changes in the last few years. Legislative changes which significantly reflected in the increased tax collections were carried out between 2009 and 2010. These were changes in the field of tax exemption, increase in basic rates, but also the introduction of so called local coefficient, which provides to municipal units the possibility to influence the final amount of the tax liability of its taxpayers. Statistical indicators evaluate the Czech tax on immovable property as a tax, which causes considerable administrative costs, for more details see Andrlík (2010), and whose collection is negligible. Percentage share of the analyzed tax on the total tax collection in the Czech Republic was only 1.15% in 2011, the average value of that share was then 0.96% in the reporting period (1995–2011).

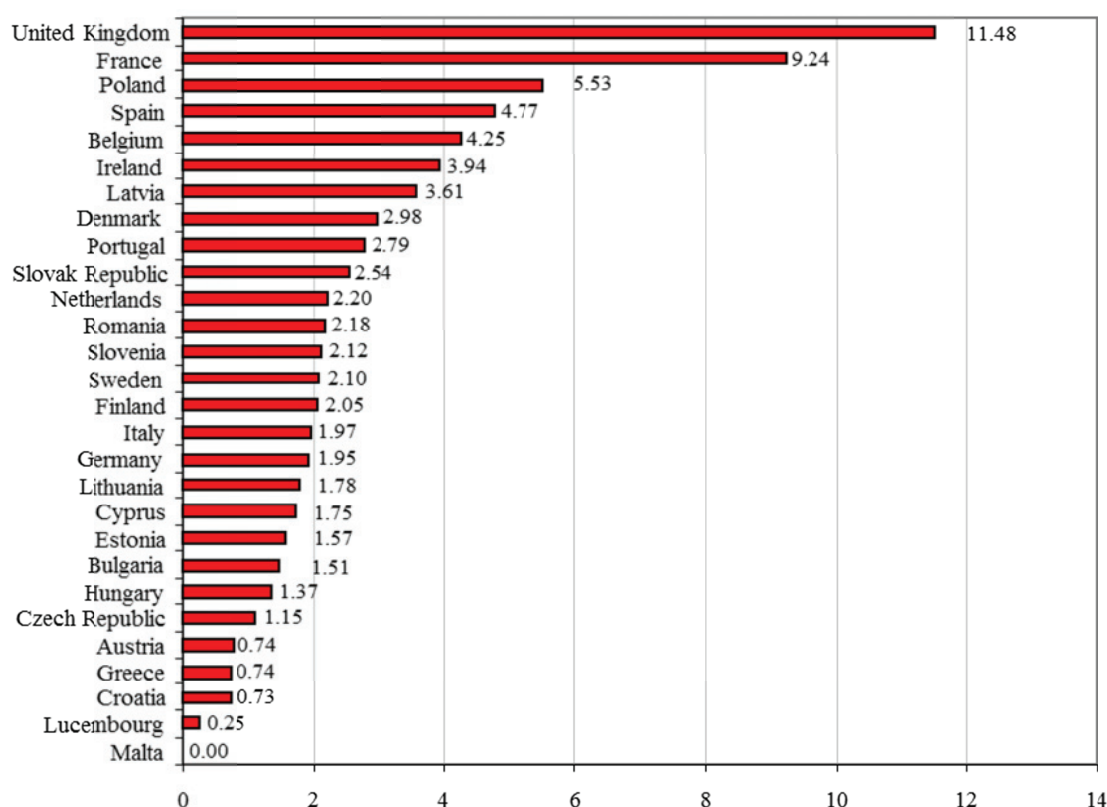
The absolute development of tax collections is one of the indicators which will identify the role of recurrent tax on immovable property in the tax systems in the EU Member States. In this context we can talk about a collection reason of the existence of this tax or about the fact that it is a tax that completes the complexity of the tax system of a particular Member State. Tab. I shows the basic data on the absolute amount of the collection in the EU Member States. Collections details are given in million EUR. For the Member States whose national currency is other than EUR, the values were recalculated at the exchange rates valid on December 31 of the relevant calendar year.

I: *Development of collection of recurrent tax on immovable property in EU Member States (mil.EUR)*

Country	1995	2000	2005	2010	2011
Belgium	2 401	2 879	3 705	4 417	4 693
Bulgaria	0.51	15.84	32.20	98.15	115.91
Czech Republic	106	127	172	349	332
Denmark	1 390	1 845	2 340	3 240	3 367
Estonia	10	24	32	51	52
Finland	441	569	725	1 169	1 199
France	31 448	37 981	44 727	45 863	50 409
Croatia	-	-	51	60	60
Ireland	422	589	1 052	1 504	1 499
Italy	6 727	8 435	10 885	9 078	9 070
Cyprus	19	34	74	97	83
Lithuania	21	53	67	95	89
Latvia	38	77	88	128	139
Luxembourg	16	19	23	27	28
Hungary	20	97	198	297	292
Malta	0	0	0	0	0
Germany	7 027	8 849	10 247	11 315	11 674
Netherlands	1 316	1 803	2 552	3 046	3 128
Poland	840	2 065	3 305	4 203	3 984
Portugal	310	508	827	1 045	1 138
Austria	395	463	539	609	621
Romania	5	40	199	522	539
Greece	97	132	113	32	335
Slovak Republic	81	143	228	277	286
Slovenia	36	79	119	169	171
Spain	2 760	3 990	6 071	9 686	10 215
Sweden	1 687	2 629	2 669	2 883	3 066
United Kingdom	29 264	48 638	59 435	58 100	61 453

Source: own work according to sources of European Commission (2014); OECD Tax Statistics (2013b); REPUBLIC OF CROATIA MINISTRY OF FINANCE (2014)

The values of the collection listed in Tab. I show the long-term increasing trend in the development of collections of the recurrent tax on immovable property in all EU Member States. However the actual values of the tax collection do not have enough explicitness, and therefore we will focus on the detailed analysis of tax collections through the indicator of the growth rate of tax collection, on the basis of the data listed in Tab. I. The calculated values show that the indicator achieves the highest values in the countries which joined the EU on July 1, 2007. These countries are Romania and Bulgaria, where the values of the growth rate of tax in the reporting period amounted in more than 10 thousand % in case of Romania, in Bulgaria then in more than 22 thousand %. The value of the indicator for the other EU Member States achieves also positive values, suggesting an increase in the collection of the analyzed tax in all countries between 1995 and 2011.



2: Percentage of the recurrent tax on immovable property on the total tax collection in the EU countries in 2011

Source: own work according to sources of European Commission (2014); OECD Tax Statistics (2013b); REPUBLIC OF CROATIA MINISTRY OF FINANCE (2014)

Section dealing with the proportion of taxes on the total tax collection, or on the GDP of the country, it is necessary to include in the analysis in order to be able to identify the significance of the analyzed tax in the individual tax systems in EU countries. The significance of the recurrent tax on immovable property in terms of its share on the total tax collection in EU countries can be identified from Fig. 2, which shows the percentage of the analyzed tax on the total tax collection in the EU Member States in 2011.

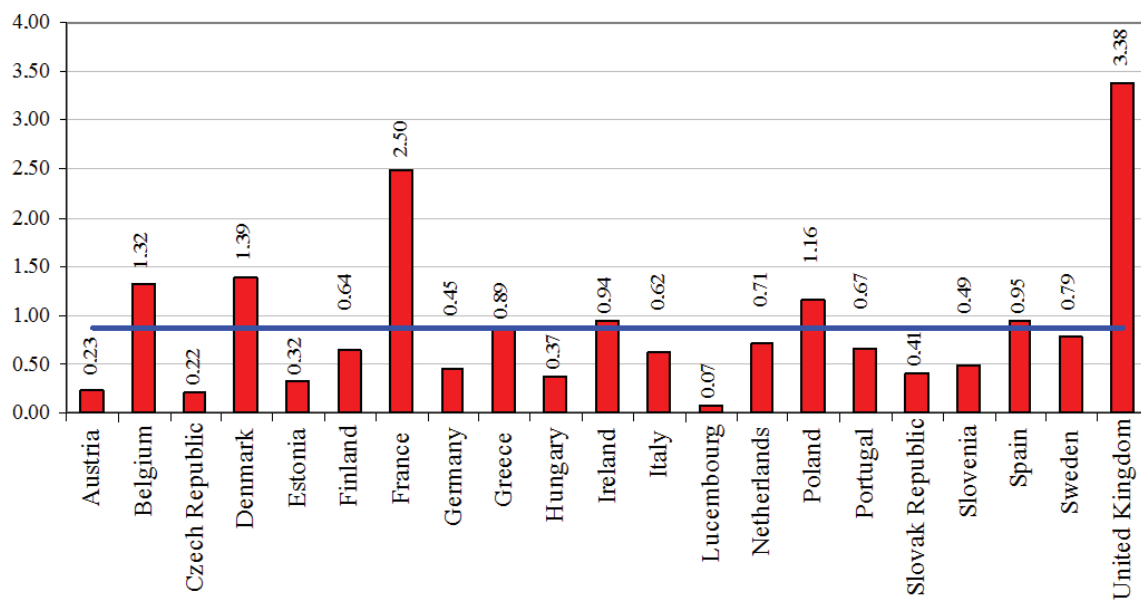
Fig. 2 confirms the previously mentioned fact that the amount of the tax collection or its rate of growth does not predetermine the importance of tax in the tax system of the country. This is confirmed particularly in the states such as Bulgaria and Romania, in which the indicator of the growth rate of tax achieved the huge values. However, in comparison with other taxes, which are applied in their territory, the recurrent tax on immovable property creates only 1.51% share in Bulgaria, in Romania this share has the value of 2.18%.

As to the amount of the proportion of the recurrent tax on immovable property in other EU Member States on the total tax collection of the country, in most states there cannot be seen their significant importance. If we do not consider Malta (the EU Member State in which the analyzed tax is not incorporated in the tax system), we find

out that the average value of the share is only 2.86%. Majority of the Member States are far below this value and it varies with the share of recurrent tax on immovable property on the total tax collection under this average value, for example Austria (0.74%), Hungary (1.37%), Estonia (1.57%).

Conversely the countries geographically belonging to Western Europe shows that the values of the percentage share on the total tax collection exceed the EU average. In particular these member states are countries such as Ireland (3.94%), Belgium (4.25%), France (9.24%) and Great Britain, where the proportion of the analyzed tax achieves the highest value of 11.48%. Czech Republic with the value of 1.15% belongs to the countries where the recurrent tax on immovable property does not acquire considerable significance, however it still remains in the tax system, which may be caused by the fact that it is a municipal tax whose collection, under the Act No. 243/2000 Coll., on the budgetary allocation of taxes, as amended, flows completely into the budgets of municipal units.

Indicator that measures the collection of the analyzed taxes with the GDP of the given Member State can be used within the identification of the significance of recurrent taxes on immovable property. From the data available from the OECD Tax Statistics (2014) there were calculated the values of the share of tax included in the group 4100



— Average percentage value of tax in 4100 on GDP of selected EU countries

3: Percentage share of taxes from 4100 group on GDP in the selected EU states in 2011

Source: own work according to source of OECD Tax Statistics (2013b)

on GDP of the country, which are presented in the graphical form in Fig. 3. During the evaluation there were used data concerning the EU Member States which are also members of the OECD.

As mentioned above, the share of tax on immovable property on the total tax collection of the EU countries is very small. The same conclusion is reached, if we look at Fig. 3, from which it is clear that the share of 4100 group on the total GDP of the countries gains relatively small values. The highest share can be again identified in the countries of Western Europe (Great Britain, France, Belgium, and Denmark), the lowest value was found in Austria, Slovakia, Slovenia and the Czech Republic. In the Czech Republic

the share of the recurrent tax on immovable property on the value of GDP is around the value of 0.2%. The average value of the share of 4100 group on GDP of Czech Republic is 0.19% in the monitored period.

The introduced numerical characteristics therefore do not indicate the significance of the analyzed tax. However it can be stated from the introduced theoretical facts that this is a tax that may be significant in terms of fiscal decentralization, especially in situations where the tax in question becomes a source of municipal units. From this reason the Tab. II lists the description of the status of the application of this tax in the various tax jurisdictions of EU countries,

II: Budgetary determination of the recurrent tax on immovable property in the EU states

Country	Budget	Country	Budget
Belgium	R, L	Hungary	L
Bulgaria	L	Germany	L
Czech Republic	L	Poland	L
Denmark	R, L	Portugal	L
Estonia	L	Austria	L
Finland	L	Romania	L
France	L	Greece	C, L
Ireland	L	Slovak Republic	L
Italy	C, L	Slovenia	L
Cyprus	C	Spain	L
Lithuania	C, L	Sweden	C, L
Latvia	L	United Kingdom	L

Source: own work according to sources of the European Commission (2013b)

Note: L = local budget, R = regional budget, C = central budget

where data on budgets, to which the analyzed tax flows, were obtained from the portal Taxation and Customs Union of the European Commission (2013b) and are listed in the following Tab. II.

Based on available information there were identified several member countries, where the analyzed tax is not the sole source of local budgets, but there is a partial distribution of tax collection between local and central budget. This method is applied in Italy, Sweden, Lithuania and Sweden. Another method of distribution, between local and regional budget, has been

identified in Belgium or Denmark. In the other countries of the European Union the recurrent tax on immovable property becomes income to local budgets. From this perspective this tax can certainly be regarded as significant for municipalities that have the possibility to influence it directly to a certain extent. In the Czech Republic this situation is solved using the so-called local coefficient, by which the calculated tax is multiplied and the tax income of the local budget can be increased up to 5 times of the original amount of the calculated tax.

CONCLUSION AND SUMMARY

The paper deals with the issue of importance of recurrent taxes on immovable property in the individual tax systems in the countries of the European Union. The existence of this tax in each tax systems is supported by its basic characteristics, among the most important are minor negative impact on the functioning of the market mechanism or lower distortion effect on work. When considering the fact that recurrent tax on immovable property is paid with money. It can be said that the existence of the property taxes is forcing the taxpayer to work more in order to have the necessary funds to pay their tax liabilities. Or this is also an attempt to force the taxpayer to more efficient management of assets to the funds received, to gain the given funds, for example he rents part of the property. The international organizations, such as OECD and the European Commission, are also engaged in the issue of the analyzed tax.

According to the document "*Taxation trends in the European Union*" issued by the European Commission in 2013, the recurrent tax on immovable property has minimal impact on the economic growth of the country, which is caused by immovable nature of the tax base, so the tax can be seen as tax with minimal distorting effects. These are also the reasons why the OECD (2010), in its recommendations on tax issues, encourages the bearers of the national economic policies to make steps in order to transfer the tax burden of the taxpayers from distortion causing income taxes to excise, energy or just property taxes. Recommendation "*Going for Growth*" published by OECD for 2013 lists explicitly the states that should follow the mentioned path. From countries belonging to the European Union they are mainly Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Hungary, the Netherlands, Germany, Poland and Sweden. In the field of property taxes the recommendation highlights their positive qualities, and that is the reason why their existence is clearly supported by the OECD, moreover, it also encourages to reforms that would help to increase their significance.

Based on its own investigation and mainly the calculation of basic indicators, it was found out that the analyzed tax does not acquire significant importance in the monitored period (1995–2011). The values of the percentage share of group 4100 on the total tax collection of the individual EU member countries have showed that this is a tax, which can be in terms of the amount of tax collection indicated as an additional tax rather than the tax that would be applied in the tax systems from the collecting reasons. However, it is important to realize that this is a tax that causes substantial administrative costs or multiple taxation and they are important critical impulses causing discussion about their existence. Following those critics there were discussed, in the theoretical introduction of this paper, various reasons that speak in favor of the analyzed tax. The most important arguments are mainly the non distortion effect on the working activity of the entities or their significance in terms of fiscal decentralization. Based on the description of the state of the budgetary determination of the analyzed tax in the territory of the European Union, it can be assumed that, despite the fact that it is a tax with very weak collection impact, it should remain in the tax systems of the EU Member States. Particularly due to the reasons arising from Tab. II, when it was found out that recurrent tax on immovable property is, with the exception of Cyprus, a partial or full income to the budgets of municipal entities that use the given funds for the provision of the public goods and services and from which the owners of immovable property receive benefit, resp. taxpayers of recurrent tax on immovable property. At the same time, it is necessary to mention that the application of the recurrent tax on immovable property is also historically significant in the tax systems of the Member States and it completes the complexity of the modern tax system.

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Contact information

Břetislav Andrlík: bretislav.andrlik@mendelu.cz
 Lucie Formanová: xformano@node.mendelu.cz