Revenue Erosion through Evasion and Exemption: The Case Study of Cambodia

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要　　旨

カンボジアの簡易な管理システムと複雑な租税構造 (多くの控除を伴う) は脱税と密輸をもたらした。他の低所得国と同様にカンボジアの財政のシステムはゆがんだ税に多大に依存していることが判明している。 本論文は、カンボジアが国を挙げて定率税制を導入することで、税の超過負担が減少することを提案する。 低い定率税は、これまでと同じ租税収入の徴収を可能にし、脱税と密輸のインセンティブを軽減させることを指摘した。

Keywords:　**Tax evasion, Tax exemption, Revenue Erosion**

1.　Introduction

Like many other poor countries with underdeveloped administrative capacities, Cambodia experiences substantial evasion arising out of smuggling in addition to her generous tax reduction scheme. Cambodia tax system is supervised by Ministry of Finance and Economy which further subdivided into Tax Department who responsible for collect domestic taxes whereas Custom and Excises Department responsible for border ones. Cambodia, unlike Japan and other developed nations, does not have two tier tax system such as national and local taxes. All revenue collected whether from city or provinces are under Ministry control. As far as evasion is concern, the motives for smuggling are several, ranging from the desire to survive in the face of a host of barriers created by government policies and the lack of infrastructure, to tax evasion. The reasons for (and effects of) smuggling are well described by Stolper and Deardorff (1990) who argue that smuggling is unlikely to involve any extra real costs of trading. Nonetheless, it is no exaggeration that, notwithstanding the proliferation of tax exemptions, smuggling to avoid taxes is pervasive in low-income countries where tax structures are exceedingly complex and tax administration is notoriously weak. In Cambodia, exemptions and evasions are said by International Monetary Fund (IMF) and World Bank to lead to a revenue loss and discriminatory taxes lead to a welfare loss.

It is interesting to note the preoccupation of many developing country authorities with tax evasion.

Again, Cambodia is no exception and has engaged the services of pre-shipment inspection (PSI) firms to verify that the quality and quantity of goods shipped meets contractual standards and that prices charged are within "reasonable" norms. A recent evaluation of Cambodia's use of PSI by Yeats (2001) comes to the conclusion that, by and large, it has not been either cost effective, or successful in reducing capital flight or customs duty avoidance. These concerns result from scrutinizing Cambodia's relative import prices before and after PSI requirements were adopted and suggest that the problem of tax "avoidance" remains a lively issue deserving further analysis.

Section 1 deals with introduction while Section 2 describes briefly the Cambodia tax system compare the composition of government revenues with that of prevailing other low-income countries, noting that the Cambodia government raises a substantial proportion of its revenues from distortionary trade taxes. Then finally, the qualitative assessment from business survey in Cambodia is made.

Section 3 presents the structure of a tax reduction scheme offered by Cambodian government under Investment Law 1994 in view of attracting Foreign Direct Investment (FDI).

Section 4 concludes result and provides policy suggestion to solve the problems.

2. A Description of the Cambodia's Tax System and a Comparison with Other Countries

As the majority of low-income countries, Cambodia has relied heavily on trade taxes as major source of fiscal revenue. The tax system in Cambodia can be broadly described in terms of three major categories. First, domestic direct taxes which include tax on wages and salaries, tax on rental income, business enterprise tax, and property taxes. Second, domestic indirect taxes which include the value added tax, and the excise tax. Third, international trade taxes include export and import taxes.

2.1. Domestic direct taxes

The tradition of taxing individuals is very new concept in Cambodia. The tax on rental income was introduced in 1991, whereas the tax on wages and salaries was approved by the government in September 1994 but has been adopted by the National Assembly in December 1994. Since 1985, there has been a tax on the profits of individual businesses, but it is considered a part of the enterprise profit tax. A personal income tax is an important part of any modern tax system, as a instrument of influencing the distribution of incomes and wealth and as a source of revenue for the government budget. Following is a brief summary from government documents about nature and forms of exemption and deduction scheme.

2.1.1. Tax on Wages and Salaries

i) Nature of Tax

A monthly tax on income from wages and salaries and on fringe benefits, withheld at source. The tax applies to all wages received in Cambodia, and to wages received abroad by Cambodian nationals if the employer is a Cambodian resident. The highest marginal tax rate is low (20 percent), minimizing disincentives to work. Tax paid abroad can be credited against tax due in Cambodia ensuring that there will be no double taxation. The exemption threshold is extremely high. It stands at 750,000 riels per month, equivalent to about US$ 3,500 per annum (1US$=4200reils). Even with this high exemption threshold, progressivity is low and the highest marginal rate is only 20 percent. This rate begins to apply only when income is higher than the equivalent of US$ 90,000 per year. For an annual income equivalent to US$ 100,000, the average tax rate is still below 9 percent. By any standards, this is extremely low.

ii) Exemptions and Deductions

No exemptions

Deductions from the tax base are applied according to the number of children under 18 years of age, as follows:

For 0 or 1 child	0%
For 2 or 3 children	10%
For 4 or 5 children	20%
For 6 or more children	30%

iii) Rates

A progressive rate applies to the monthly tax base as follows:

Less than	750,000 riels	0%
750,000 to	1,000,000 riels	5%
1,000,000 to	10,000,000 riels	10%
10,000,000 to	20,000,000 riels	15%

More than	20,000,000 riels	20%

2.1.2. Tax on Rental Income

i) Nature of Tax

A tax on receipts from rents on land and buildings, levied since 1991 on rents paid by foreigners, and extended to rents paid by Cambodians nationals in 1994. The tax is paid by the owner of the property. Under the present system, nobody is exempt from it by law with the exception of only those taxpayers who get less than 500,000 riels (US $200) per month from all rental sources. All incomes from the rental of property are covered by the tax, regardless of the nationality of the tenant and of the purpose of the rental.

ii) Exemptions and Deductions

Property owners whose monthly income from rents is below 500,000 riels are exempt. Enterprises, taxed on an actual account basis (see table below), are also exempt. There are no other exemptions.

iii) Rates: 10 percent

2.1.3. Enterprise Profits Tax

i) Nature of Tax

A monthly tax on the profits of businesses, including interest received and capital gains. Incorporated businesses, manufacturing and commercial enterprises whose annual turnover is more than 200,000,000 riels (US$ 77,000), service enterprises whose annual turnover is more than 100,000,000 riels (US$ 38,500), importers and exporters, enterprises that have signed a contract with the State, enterprises covered by the Investment Law, hotels and restaurants are now required to keep accounts and pay accounts-based profit tax.

For all other enterprises, profits are determined presumptively by applying estimated profit margins to turnover, as shown in the table below:

- Manufacturing and commercial enterprises whose annual turnover is more than 100,000,000 riels (US$ 38,500) and service enterprises whose annual turnover is more than 50,000,000 riels (US$ 19,250), have to keep simplified accounts, including turnover, to which the above margins are applied. For other enterprises, turnover is assessed by the Taxation Department. The presumptive profit tax is collected monthly. Enterprises subject to the accounts-based profit tax pay monthly installments equal to 0.5 percent of monthly turnover, the outstanding balance being payable in March of the following year.

No refund is given in the case of a loss, but the tax already paid can be carried forward for 3 years.

ii) Exemptions and Deductions

There are no exemptions in the tax law. However, under the Investment Law, passed by the National Assembly in August 1994, exemptions can be granted to investing enterprises by the Council for the Development of Cambodia (CDC) for up to 8 years, commencing from the year that the investment project first becomes profitable.

The Central Bank is not subject to tax.

A forthcoming decree is expected to enact rules on depreciation, inventory valuation, and other provisions, and specify the tax treatment of some items, such as dividends received.

Interest paid and capital losses are deductible.

iii) Rates

Corporations will be taxed from now on at a flat rate of 20 percent instead of the progressive tax rate schedule, whose rates range from 10 to 30 percent, and which will continue to apply to the profits of individual and household businesses. The progressive rate is as follows:

Up to 1,000,000 riels	10%
1,000,000 to 10,000,000 riels	15%
10,000,000 to 20,000,000 riels	20%
Above 20,000,000 riels	30%

The rate is 9 percent for projects approved by CDC under the Investment Law.

2.1.4. Tax on Property

i) Nature of Tax

Levied on the transfer of land, buildings, motor vehicles, and motorcycles. Tax is paid by the purchaser on presumptive values, fixed as follows, since 1991:

Individual cars	375,000 riels
Trucks, vans, etc.	300,000 riels

Motorcycles 100,000 riels

(a) Land

zone 1 30,000 riels/sq meter

zone 2 15,000 riels/sq meter

zone 3 5,000 riels/sq meter

(b) Buildings

zone 1 125,000 riels/sq meter

zone 2 75,000 riels/sq meter

zone 3 50,000 riels/sq meter

ii) Exemptions and Deductions

Transfers of property ordered by the State are exempt. Government, public utilities and charitable organizations are also exempt. The sale of motor vehicles is exempt if the seller is subject to turnover tax or to enterprise profit tax.

iii) Rates

The following rates apply:

Land and buildings:	6 %
Cars, trucks, and vans:	4 %
Motorcycles:	2 %

2.2. Domestic Indirect taxes

The Cambodian domestic indirect tax system is based on a value-added tax as a major source of domestic tax revenue. Value Added Tax (VAT) was implemented for "real regime" (i.e. large and/or incorporated) taxpayers on 1 January 1999 as recommended by IMF. Under the VAT system, "output tax" is collected from a customer by adding VAT to the amount charged. However, a business also pays an "input tax" to its suppliers on purchases made. The business must pay the output tax after deducting the input tax paid to its suppliers. In theory, the business therefore pays tax on the value that it adds in the supply chain.

The tax is ultimately borne by the consumer or a business that is exempt from the tax, as consumers/exempt businesses cannot recover input tax paid.

Cambodia's VAT system is currently restricted to the business activities of real-regime taxpayers producing taxable supplies (and certain importers, see below). Real-regime taxpayers include most large and/or incorporated taxpayers involved in the production, trade and provision of services. In each case, the business must charge VAT on the value of goods or services supplied. Non-real regime taxpayers may be included in the VAT system at a later stage.

VAT also applies to the duty-paid value of imported goods. There are concessions, however, for exporters, certain tax-exempt bodies, and cigarette , alcoholic and automotive products imported for the purposes of re-export. Imported goods may be treated as including associated services. The importer must pay VAT to Customs at the same time as the importer pays Import Duties. VAT may be payable on the appropriation of goods for personal use and on gifts.

2.2.1. Exempt Goods and Services

VAT is not payable on a number of activities, including the supply of

a) Public postal services

b) Hospital and medical services, and the provision of goods for these activities

c) Public transportation activities operated by owned providers

d) Insurance activities

e) Certain financial services

f) The importation of certain personal effects

g) Non-profit activities in the public interest (as approved)

If a business sells exempt goods or services, it will be unable to recover any input tax paid on its purchases. This contrasts with "zero rating", where sales are within the VAT system (albeit at a VAT rate of zero), and hence input tax can be recovered. Where a business generates both taxable and exempt sales, it will only be able to claim a deduction of input for that portion of inputs used in the taxable activity.

2.2.2. Rates of tax

There are two rates of VAT as follows:

- 0% - This rate applies only to goods exported from Cambodia and services "consumed" outside

Cambodia. Exports are defined as including the international transportation for passengers or goods, and the services connected to this international transportation.

- 10% - This standard rate applies to all other non-exempt supplies.

2.3 Taxes on Foreign Trade

In 2002, 45% percent of tax revenues were collected by the Customs and Excise Department of the MEF (customs duties, export duties, VAT on imports, and excise on imports). Customs duties account for more than half of these international trade revenues, and although tariff rates are gradually declining in line with ASEAN Free Trade Area (AFTA) requirements, revenue from custom duties is still expected to be an important resource in the short and medium term, at least until domestic tax collections improve. Revenue potential from custom duties would be even greater if not for the narrow scope of dutiable goods.

Table 1: Share of International Trade Tax to Total Tax Revenue in Cambodia Compared to other ASEAN Members in 2002

Cambodia	Thailand	Lao	Philippine	Myanmar	Malaysia	Indonesia	Singapore	Vietnam
45.0%	13.0%	27.3%	19.0%	15.2%	14.8%	4.9%	1.2%	23.1%

Source: Compiled by Author from "*Country Economic Review*" Asian Development Bank 2003

2.4 A Comparison with Other Countries

It is apparent from the above description that Cambodia has a very complex tax structure. This is not uncommon among developing countries especially low-income countries which have been heavily influenced by their colonial legacy. The emphasis on progressive income taxes, a cascaded structure of indirect taxes, a scheduler system for direct taxes, and a proliferation of exceptions encourage too many arbitrages that erode the tax base. Also, the resulting system would appear to be far too complex for the country's administrative capabilities as the recent simplifications in the tax system suggest. In his recent review of tax reforms in several developing countries, Thirsk (1990) has noted a general across-the-board move towards a streamlining of tax rates, abolishment of exemptions so as to bring transparency to the tax system and remove the opportunities for arbitrating across tax rates and tax categories.

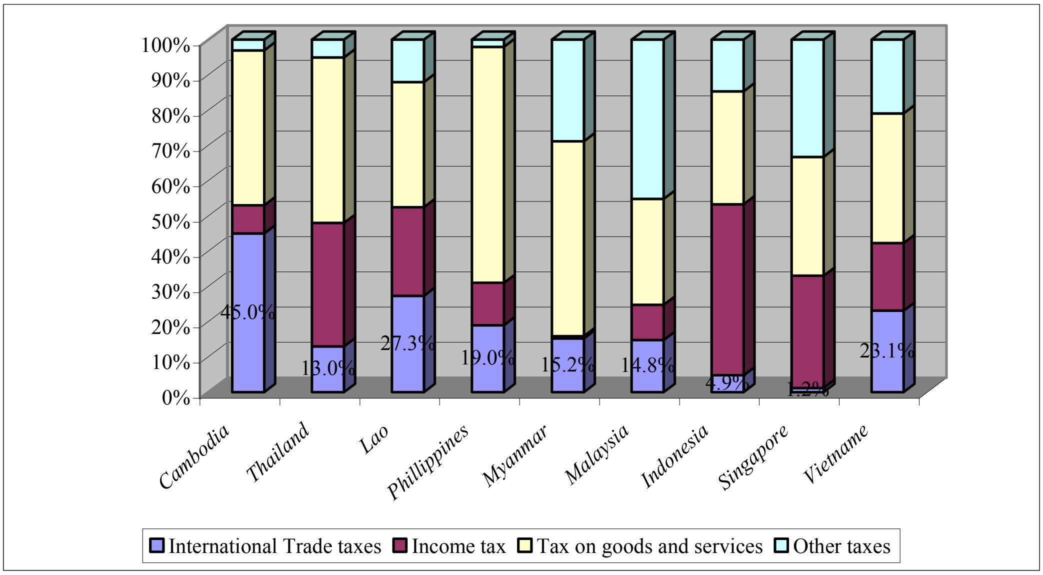


Figure 1: Tax Revenue by Type of in Asian Countries in 2001

Source: Compiled by Author from "*Country Economic Review*" Asian Development Bank 2003

The comparisons in the table suggest two observations. First, even among low-income countries, Cambodia's tax revenues (as a share of GDP, 12.1% in 2003) are even lower than that of low-income economies (estimated to be about 15% of GDP). From the description of the tax structure in section 2, this certainly cannot be due to low tax rates. Rather it must be a combination of tax exemptions and tax evasion. Second is the unusually high share of trade taxes (45% of total tax revenue in 2002). The relatively high share of trade taxes in total tax revenue reflects a weak administrative capability in Cambodia tax authority.

2.5. Overall Assumption on Tax Evasion

In poor countries, however, statutes alone inadequately approximate the tax base. Instead, two mechanisms powerfully mediate the economic effects of the statutes in poor countries:

First, special programs give government officials discretion to override the statutes and favor particular businesses. The many tax holiday schemes (Mintz, 1990) are typically not automatic but depend on application and discretion. Pritchett and Sethi (1994) document discretionary reductions in tariffs.

Second, tax administrations in poor countries fail to ensure general compliance with the statutes, so evasion is commonplace if not pervasive. Willful evasion is only one form of noncompliance but author do refer to evasion rather than noncompliance. Author does so partially based on preconceptions about what is happening. More importantly, however, empirical definition of evasion is based on declarations by the businesses of evading behavior and on indicators of noncompliance that seem to leave little room for anything other than evasion.

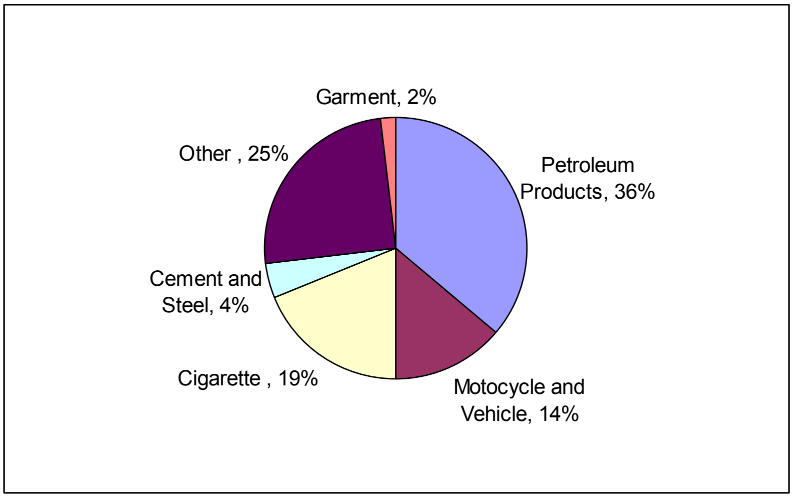
The information on erosion through exemption and evasion comes from a survey of businesses in Cambodia on their activities in 2005, apparently the first systematic information on erosion provided by businesses themselves. They then look at the taxpayer's trade-off between successfully evading taxes and being detected and punished by the administration and at the administration's problem of affecting this trade-off through knowledge and enforcement power. As corruption is prevailing in Cambodia, author has found that businesses do not afraid of being punished by revenue authority.

3. Tax Exemption Scheme

In 1999, only 56% percent of total imports were subject to customs duties, and the rest were exempted. About three fourth of total customs duties were collected from a limited number of dutiable goods, i.e. cigarettes, cement and steel, garments, motorcycles and vehicles, and petroleum products (figure. 2). Due to the narrowness of the dutiable base, custom duties are vulnerable to fluctuations in import values and volumes for these limited goods. Revenue from customs duties dropped significantly, reflecting substantial declines in recorded imports of cigarettes and petroleum products, due in part to increased smuggling.

One of the reasons for the weakness in the structure of customs duties lies in the provisions under the 1994 Law on Investment, which provides generous tax incentives to investors.

Figure 2: Composition of Customs duties by Goods in 1999



Source: Sok Hach, Chea Huot, and Sik Boreak, "*Cambodia's Annual Economic Review 2001*" CDRI (Cambodia Development Resource Institute) 2002, p. 48.

The authorities have committed to rationalize the tax incentive scheme due to the serious problem of tax erosion due to extensively granted tax and customs duties exemptions under the law, the government implemented Sub-decree 88, which:

(i) limits the scope of exemptions for profit tax and custom duties, (ii) clarifies the scope of investment activities that are eligible for the exemptions, (iii) requires all enterprises granted a 9 percent reduced tax rate to prepay profit, and (iv) requires all enterprises regardless of profit tax exemptions to pay the minimum tax. In June 1999, to further limit the scope of tax incentives, the sub-decree was amended. Major changes are (i) raising the minimum investment capital of selected investment sector (such as garments), (ii) removing production of consumption goods and exploitation of minerals and industrial equipment from the list of selected investment sectors, and (iii) specifying that imports of all kinds of fuel, lubricants and other petroleum products are not subject to customs duty exemptions.

There has been some progress in rationalizing that tax incentive schemes to reduce the extent of tax erosions, but the measures taken so far have not sufficiently improved revenue performance. While various tax incentives are provided in all neighboring countries, several features of the Law on Investment provide overly generous incentives compared to these countries. According to Article 14 Chapter 5 of Law on Investment, incentives are provided as below:

1) A corporate tax rate of 9% except for the exploration and exploitation of natural resources,

timber, oil, mines, gold, and precious stones which shall be set in separate laws.

2) A corporate tax exemption of up to 8 years depending on the characteristics of the project and the priority of the government that shall be mentioned in a Sub-Decree. Corporate tax exemption shall take effect beginning from the year the project derives its first profit.

3) A 5-year loss-carried forward shall be allowed. In the event the profits are being reinvested in the country, such profits shall be exempted from all corporate tax.

4) Non-taxation on the distribution of dividends or profits of proceeds of investments, whether they will be transferred abroad or distributed in the country.

5) 100% import duties exemption on construction materials, means of production, equipments, intermediate goods, raw materials and spare parts used by:

(a). An export-oriented project with a minimum of 80% of the production set apart for export, and

(b). Located in a designated Special Promotion Zone (SPZ) listed in a development priority list issued by the Council;

(c). Tourism industry

(d). Labor-intensive industry, transformation industry, agro-industry

(e). Physical Infrastructure and energy industry.

Government losses revenue because of the above incentives which erode tax base. The below table indicates that government permits duty exemptions (i.e. the duty is cared for by the Government) on an average amount of US$1 billion per year for investment companies. But in actual implementation, investment companies have not imported in symmetry with the quantity they proposed, meaning that the companies imported just enough to meet their own requirements. The statistics obtained show only one third of the quantity allowed under CDC permits.

Table 2: Number of Proposals and Amount of Money the Government Assumes for Import Duty Exemption (permission data)

	Number of Proposals	Amount in US$
1994	24	99,750,656
1995	130	527,781,072
1996	400	750,498,600
1997	563	1,600,802,785

1998	423	1,267,158,046
1999	430	954,851,735
2000	491	1,378,542,934
2001	510	1,624,437,233
2002	457	1,911,594,330

Source: Hing Thoraxy, *Cambodia's Investment Potential*, pp. 50-51.

With the view that investment incentives have reduced national budget, eroded tax base and is not an efficient instrument to attract investment, amendment to the Law on Investment article 14 was drafted in order to reduce amount of incentives. But what worth considering is that either before or after amendment, no one can tell how much revenue has gone and how much can get back from the provision and reduction from the incentives. It is also unclear whether the benefits outweigh fiscal costs. Therefore, the amendment to the Law on Investment is unsure.

While investment incentives contributing significantly to budget decline, their types and rates are being reconsidered whether up to what extent and how to reduce in order to increase budget revenue. Before amendment in 1994, overly generous incentives were provided, required implementation from many government agents such as Cambodia Investment Board (CIB) and CDC and other authorities concerned. Therefore, when the amendment is promulgated, again in many aspects and government authorities concerned will have to adjust to the new amended law.

The study on private investment focuses on reasons for incentive scheme provision, the legal framework, its contribution to investment attraction and its consequences after implementation of amended law. Furthermore, the study also suggests possible measures to reduce investment incentives.

The reasons for tax incentives are to attract investment on designated fields, export-oriented, pioneer industries, and other purposes. Many countries mainly in ASEAN, South Africa, and Asia Pacific have employed tax incentive measure to attract investment. This has shown that countries rely on their investment attraction strategy on tax competition with a view to develop industry and economy with other countries.

Likewise, Cambodia also provides investment incentives in order to attract and create favorable investment climate. The incentive provision was adopted by CIB on following fields:

a) Pioneer and/or high technology industries,

b) Job creation,

c) Export-oriented,

d) Tourism industry,

e) Agro-industry and Transformation industry,

f) Physical infrastructure and energy,

g) Provincial and rural development,

h) Environmental protection, and

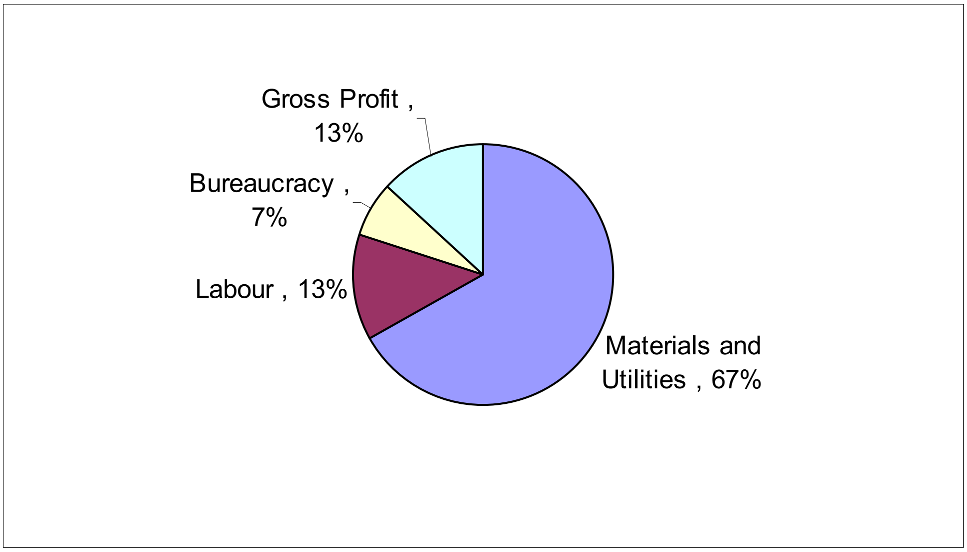
i) Investments in Special Promotion Zone (SPZ) as shall be created by law.

From the implementation of Law on Investment since 1994, Cambodia economy is characterized by a sharp increase in three main areas as indicated in the investment scheme: garment industry, Telecommunication and Tourism- within the framework of Law on Investment.

Under 1994 Law on Investment, government seems to discriminate Small and Medium Enterprise (SMEs) since investment incentives are provided only to investment capital above one million US dollars. As up to 98% of firms (about 40,000 total) in Cambodia are considered to be SMEs, the Government has recognized their high potential to increase investments, generate employment, and reduce poverty. But so far there are no tax incentive scheme for SMEs though it has received many complaints from SME private investors.

It is estimated that the “bureaucracy costs” in Cambodia’s garment industry accounted for about 7 percent of sales, or about $70 million, in 2000. This amount is about the same as the net profit.

Figure 3: Structure of Production Costs in the Garment Industry in 2000



Source: Sok Hach, Chea Hout and Sik Boreak, (2002) *Cambodia's Annual Economic Review 2002*, p. 53.

Research by CDRI 2001 has added that government has used investment incentives as a mean to compensate its bureaucracy cost in the garment sector. Those include no import tariff on raw materials, no tax on profit (under Law on Investment)… in total amount of tax incentives worth of 163 million US$ in 2000.

This kind of incentive provision is by no means a good solution for investors' fears. If this is an adopted key, then it shows that government is incapable in combating bureaucracy issues.

Even though investment incentive are important, but do it among the criteria for decision whether to invest in Cambodia or not? It is surprised that the investments in garment industry, hotel, tourism and forestry were not attracted by the tax incentive scheme. The forestry investment is because Cambodia is a forest-rich country while hotel and tourism sectors were stemmed from Cambodia's potential tourism substantially increasing. Besides, the investment in garment industry is to benefit from the Most Favoured Nations (MFN) and Generalised System of Preferences (GSP) granted by the United States, European Union and other industrialized nations.

It is noted investment incentive is still used to promote and attract investment in Cambodia same as other countries in the region. Cambodia has continued to provide tax exemption, tax holiday in order to absorb investment inflow while business climate and bureaucracy are still the main problems faced by investors.

Moreover, the experience of other countries indicates that tax incentives rank low on the list of the major determinants of investment flows as compared to political and economic stability, a sound legal environment, and an adequate quality of physical infrastructure. Furthermore, the exemption of certain earnings, dividends, and interest, paid abroad, is hard to justify on the grounds that they in fact represent a subsidy to foreign governments, as most of the payments exempted in Cambodia are taxable in the home country of foreign governments.

Even the neighboring countries are trying to prepare an incentive policy to attract FDI, it is noteworthy that the Cambodian law on investment is a law that has more incentives than others in the region. However, tax incentive duty and tax was observed that they cannot attract more investment if Cambodia still does not offer political stability, personal safety, social order, institutional and legal frameworks, physical infrastructure (roads, electricity, water, etc.), human resources and international markets.

4. Conclusion

This paper stared with a review of Cambodia tax system, comparing to that of other countries especially ASEAN countries. It has shown that the tax system is relatively complicated with large number of exemptions and dispersed tax rates. Compared with other countries, Cambodia's tax revenues are skewed towards trade taxes (import duties and export duties). The review concluded that not only was the tax structure distorted and complex, but also that it yielded low revenues, suggesting tax evasion.

The estimated revenue loss due to the combination of tax evasion, weak administration collection, and exemption is very large ranging from 5%-8% of GDP every year. The loss is partly due to evasion and the rest is investment scheme. The overriding factor accounting for this is still likely to be the relatively greater difficulty in collecting taxes on domestic in a country with a large rural population (80%) and a weak administrative system. Therefore, result in the paper suggest worthwhile efficiency gains from moving towards a more uniform tax structure with fewer exemptions.

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