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European Commission
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Taxation of Company Cars in Belgium - Room to Reduce their Favourable Treatment

By Savina Princen

Summary

The labour tax system in Belgium counts numerous tax expenditures and special regimes. The tax treatment of company cars is among the most costly tax expenditures, since the use of a company car as a remuneration component is particularly favourable both for employers and employees. The employee is taxed on an estimated value of the private use of a company car that is considerably less than its real value. For employers, the main tax advantage is that, unlike salaries, the benefit of using a company car is not subject to the regular system of employers' social security contributions.

The favourable tax treatment for company cars has a high budgetary cost, accounting for approximately EUR 3.75 billion of revenue foregone (0.9% of GDP in 2016) annually. Moreover, the Belgian company car scheme favours road travel and dilutes the incentives to reduce fuel consumption provided by energy and vehicle taxation. This imposes welfare costs to society by aggravating air pollution and greenhouse gas emissions. Therefore, the favourable tax treatment of company cars in Belgium has regularly been raised in the context of the European Semester. As a way to counter the preferential treatment of company cars, the government plans to extend the scheme to other means of commuting by providing a so-called 'mobility budget'. Rather than having a company car as part of its remuneration package, an employee could opt for a transport budget or an additional net pay.

This note discusses the taxation of company cars in Belgium and analyses the extent to which a mobility budget can tackle the negative outcomes of the existing company car scheme. The note also compares the Belgian company car scheme with that of other Member States. It finds that Belgium provides relatively high subsidies for the private use of company cars, which weigh on the efficiency and revenue potential of the Belgian tax system. In light of these findings, the note suggests a number of ways how company car taxation in Belgium could be improved. First, the private use of a company car could receive the same treatment for social security purposes as other forms of remuneration. Furthermore and for the sake of neutrality, it could be considered to increase the taxable benefit of a company car and to include a distance component. Additional revenue generated by taxing company cars in a more neutral way could be used to decrease labour taxes for those most affected by the adjustment of the tax system.

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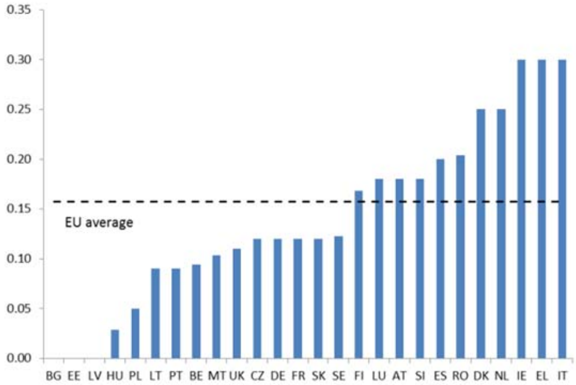
Labour taxation in Belgium

The labour tax system in Belgium counts numerous tax expenditures and special regimes - like the tax treatment of the private use of company cars. The overall tax burden on labour, as measured by the tax wedge of a single earner at average earnings (55.3% vs. 42.9% in the EU on average in 2015), is the highest in the EU. While also the top statutory rate for personal income taxes is among the highest in the EU (53.7% vs. 39% at the EU arithmetic average in 2016), the tax base is particularly narrow due to a high number of tax expenditures and special regimes[1]. The social security system is, like the personal income tax, characterised by significant base and rate reductions, the majority of which are targeted at specific groups, types of companies or industries. These tax expenditures and tax schemes cause severe macroeconomic distortions and contribute to welfare losses, by inducing suboptimal behaviours. Moreover, they weigh on the complexity of the tax system, increasing tax collection and compliance costs. One of the most costly tax regimes in terms of budgetary and environmental impact is related to company cars, which benefit from a favourable tax treatment throughout the Belgian tax system. Therefore, this tax regime has been regularly raised in the context of the European Semester including the 2017 Country Report (European Commission, 2017).

Taxation of company cars in Belgium

For the employee, the main tax advantage lies in the computation of the taxable benefit for the private use of a company car. Although company cars are meant to be used for business purposes, income tax rules do not differentiate between the use of a company car for business and private purposes. As is done in most EU Member States, the taxable benefit of using a company car for private purposes is computed as a percentage of the car price in Belgium (imputation rate). Unlike most other countries which apply a fixed percentage, the rate for computing the benefit-in-kind in Belgium is variable. In order to stimulate the purchase of less polluting cars, it increases with the carbon dioxide emissions of the car. Moreover, the imputation rate depends on the fuel type and the age of the car. Hence, the imputation rate ranges from 3.4% of the list price for least polluting cars to 15.4% for most polluting cars (approximately 9% on average). This imputation rate is rather low as compared to rates applied in other Member States. Fixed rates range from 9% in Portugal to 30% in Italy (see Graph 1).

Graph 1 – Imputation rate used to compute the taxable benefit-in-kind, 2014

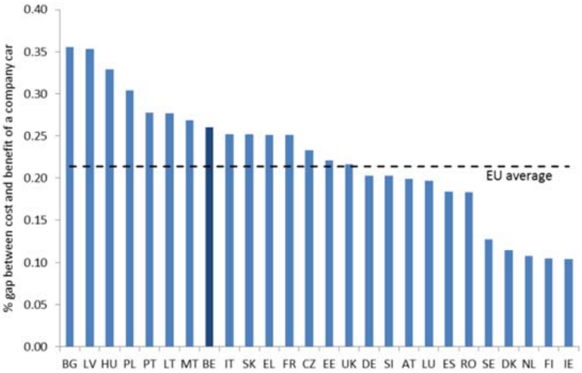


Note: EU average is the weighted average.
Source: Commission services.

In addition, the taxable benefit does not consider fuel costs paid by the employer. Like in most EU Member States, the private mileage is not taken into account when computing the taxable benefit of using a company car in Belgium. On top of this, fuel costs are often paid by the employer in Belgium (through a so-called 'fuel card'), whether the car is used for private or business purposes. This considerably adds to the favourable tax treatment of the private use of company cars in Belgium. Assuming an annual private mileage of 10 000 km paid by the employer, the company cost of providing a car (including taxes, insurance and maintenance costs, as well as fuel costs) is estimated to be four times as high as the benefit-in-kind on which the employee is taxed in Belgium. As compared to the car price, the percentage gap between the cost to the company and the taxable benefit exceeds 25% (see Graph 2). Hence, employees are taxed on an estimated benefit-in-kind that is considerably less than the real value of using a company car. Company cars are, therefore, a form of remuneration that is taxed at a lower rate as compared to other forms of remuneration.

Moreover, the benefit-in-kind for using a company car is not subject to employee social security contributions. Unlike on other types of remuneration, no employee social security contributions of 13.07% need to be paid on the fringe benefit of using a company car for private purposes.

Graph 2 – Subsidy for private use of company cars, percentage gap between cost and benefit of a company car, 2015



Note: Percentage gap between the company cost of providing a car and the taxable benefit of using the car, as compared to the car price (see Box). Information for Cyprus and Croatia is missing. EU average is the weighted average.
Source: Commission services.

For the employer, the main tax advantage of company cars is that, unlike salaries, the benefit of using a company car is not subject to the regular system of employers' social security contributions. Employers and employee's social security contributions are in principle levied on all types of remuneration, taking into account cash and non-cash remuneration.[2] However, the non-cash benefit of using a company car is exempted from social security contributions. Instead, employers providing a company car pay a solidarity charge, which depends on the carbon dioxide emissions of the car and the type of fuel. In 2014, the solidarity charge for an average diesel car with 150 g/km CO_2 emissions amounted to EUR 750 on an annual basis. This amount is substantially lower than the social security contributions that would have to be paid on other types of remuneration, as there is no link between the solidarity charge and the value of the fringe benefit or the overall remuneration level. Therefore, the benefit for an employer of providing a company car increases with the remuneration level of the employee. It is as such not surprising that a company car became part of the remuneration package of many middle to high-income earners in Belgium.

Moreover and as for other expenses made to generate income, car expenses are deductible under corporate income tax rules. All work-related travelling costs, including commuting expenses, paid or reimbursed by the employer are deductible under Belgium's corporate tax rules[3]. Moreover, all car expenses are considered business-related and the rate of deductibility depends on the type of cost: financing, fuel or other car expenses. Financing costs are fully and fuel costs are partially (60%[4]) deductible, while the deductibility of other car expenses (insurance costs, repair and maintenance costs) depends on the carbon dioxide emissions of the car and the type of fuel. The latter deductibility ranges from 120% for electric cars to 50% for diesel cars exceeding 195 CO_2 emissions (g/km).

Finally, VAT on the purchase of company cars intended for private use is partially deductible in Belgium. Unlike individuals, companies can for VAT purposes partially deduct the VAT charged on the purchase of a car or on the fee paid to a car leasing company. The VAT deductibility is computed according to one of three methods for estimating the professional use of the car: (a) keeping a log book, (b) applying a semi lump sum percentage based on the home-to-work distance and (c) applying a lump sum percentage of 35%. In any case, the VAT deductibility is limited to a maximum of 50%.

Box – Computing the subsidy to the private use of company cars

Copenhagen Economics (2009) quantified the extent to which Member States subsidise the private use of company cars based on 2008 tax code and price information. In order to reflect the current state of play, computations were updated, while keeping working assumptions unchanged ([5]).This update also allowed extending the scope of the 2008 computations from 19 to 26 Member States, now including Bulgaria, Estonia, Ireland, Latvia, Lithuania, Malta and Romania. Information for Cyprus and Croatia is missing.

A three-step approach based on a company cost perspective was used. First, the annual company cost of providing the employee with a company car, as well the taxable benefit for the employee related to the use of a company car were calculated. Then, the subsidy was computed by taking the difference between the company cost and the taxable benefit. Finally, the percentage gap was computed by taking the ratio of this difference and the car price (see Graph 2). Computations are based on 2015 tax rules, 2014 fuel prices and 2011 average list prices of medium segment cars (European Commission, 2011).

Harmful effects of the existing company car tax scheme

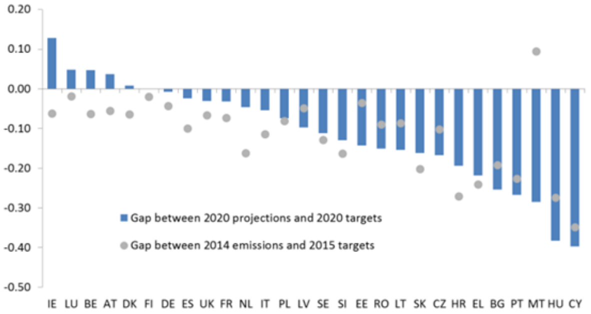
The favourable tax treatment of company cars and fuel costs is estimated to account for approximately EUR 3.75 billion of revenue foregone annually (0.9% of GDP in 2016). Using a benchmark approach and considering that fuel costs are paid by the employer, Harding (2014) estimates the income tax revenue foregone at EUR 2 billion (0.5% of GDP) in Belgium. In addition, the special social security scheme for company cars is estimated to lead to a loss in social security revenues of around EUR 1.75 billion (0.4% of GDP) (Courbe, 2011). This revenue foregone could be used in a more growth-friendly way, for example to further decrease personal income tax rates[6].

As a way to counter the preferential treatment of company cars, the government plans to extend the scheme to other means of commuting by providing a so-called 'mobility budget'. Rather than having a company car as part of its remuneration package, an employee could opt for a transport budget or an additional net pay. Given that the measure extends the favourable treatment under the income tax and social security system to other means of commuting, the number of employees benefitting from the tax scheme for company cars might not change by much.[7] But even if the measure was to reduce the number of company cars, it is not expected to lower the budgetary cost of the tax scheme.

The company car scheme benefits in particular high-income earners, dampening the progressivity of the tax system. Given that the tax advantage for the employer of providing a company car increases with the remuneration level of the employee, in particular high-income earners are offered a company car. According to 2012 Belgian SILC data[8], 65% of company cars are concentrated in the top deciles of the employment income distribution. As shown by simulations conducted by the European Commission Joint Research Centre based on the EUROMOD model[9], increasing the taxable benefit of company cars and making it subject to social security contributions would increase the tax burden in particular for high-income households (Ivaskaite et al., 2016).

Moreover, the Belgian company car scheme encourages road travel, leading to undesirable consequences in terms of congestion and pollution. Since employees do not bear any additional cost for using a company car for private purposes, tax settings encourage them to favour car use over other transport means and to drive longer distances (Laine and Van Steenbergen, 2016). In addition, company car related tax rules favour remote living and car-dependency. Moreover, company car schemes, and in particular the favourable treatment of fuel costs, dilute the incentives to reduce fuel consumption provided by energy and vehicle taxation. Tax rules favouring road travel also impose other welfare costs to society, like greenhouse gas emissions. This is of particular concern as Belgium is expected to miss its 2020 greenhouse gas emission target by a gap of 5 percentage points (see Graph 3). Belgium also performs relatively badly when it comes to air pollution which is estimated to be responsible for almost 10 000 premature deaths and for more than EUR 8 billion of health-related external costs on an annual basis in Belgium.[10] Lastly, Belgium is Europe’s worst performing country for traffic congestion in 2014 based on the average of hours a driver spends in traffic.[11]

Graph 3 – Projected gap between performance and targets under the Effort Sharing Decision, in 2014 and 2020: over-delivery (-) and shortfall (+) as a percentage of 2005 greenhouse gas emissions



Source: European Environment Agency's 2016 report.

Finally, the company car scheme adds to the complexity of the Belgian tax system and further reduces its efficiency. As highlighted by the 2017 Country Report, the Belgian tax system is complex with tax bases eroded by numerous exemptions and deductions. With its special features in terms of social security contributions, income taxes and VAT, the company car scheme adds to the complexity of the tax system. The provision of a so-called 'mobility budget' will make the tax system even more complex, as it extends the scheme to other means of commuting rather than withdrawing it for company cars.

Principles of neutral taxation of company cars

In a neutral tax system all types of remuneration should be treated equally for social security and income tax purposes. Remuneration mainly covers the monthly cash payments to employees, but also includes all benefits provided in kind like the private use of a computer, an internet connection, a car or other work tools which can be used for private purposes.[12] In a neutral tax system, all income, including non-cash fringe benefits, are treated in the same way in order not to distort taxpayers' choices. This means that benefits-in-kind should be subject to social security contributions and income taxes in the same way as cash payments are. Taxing them differently encourages taxpayers to adapt their behaviour in order to reduce their tax payments. These distortions increase the complexity of the system and lead to sub-optimal choices, resulting in welfare losses.

As regards benefits-in-kind, a neutral tax system implies that the private use is taxed and the business use is tax deductible. A neutral tax system should differentiate between the private and business use of the benefit-related work tool. This implies that (i) employees should be taxed based on the value of using the work tool for private purposes, i.e. the actual value of the benefit and that (ii) the business-related costs of the work tool should be tax deductible for employers. This, however, is not fully applied for company cars under Belgian income tax rules. Like for other benefits-in-kind, the tax authorities allow the value of the private use of a company car to be estimated on a lump sum basis, i.e. independently of the actual private use. This tax treatment encourages the use of the company car for private purposes. Moreover, as almost the full cost of providing a company car, whether used for business or private purposes, is deductible under corporate income tax, there is no incentive for the employer to differentiate between the business and private use of the car. The partial deductibility of fuel costs incurred for private purposes is particularly harmful, since it counteracts the incentives provided by energy and vehicle taxation to reduce fuel consumption.

The computation of the taxable benefit of a company car should include a capital and a distance component. Using a car has two types of costs: fixed costs which do not vary with the distance driven (purchase or lease costs and insurance costs) and variable costs which depend on the distance travelled (fuel costs, repair and maintenance costs). In order to reflect both types of costs, the computation of the taxable benefit imputed to the employee should include a capital component, computed based on the car type and price, and a distance component, based on the fuel efficiency of the car and the distance driven. Under-taxation of any of those components would lead to adverse incentives, in terms of car ownership and use. As is done in most EU Member States, only the capital component of using a company car for private purposes is computed in Belgium. Moreover, Harding (2014) estimated that only 55% of the capital component of using a company car is taxed in Belgium, which is due to the rather low imputation rate. This low imputation rate is all the more advantageous as the computation of the taxable benefit does not include a distance component. Currently, only Germany, Estonia, Finland and Sweden include a distance component in the computation of the taxable benefit. Austria provides for a lower capital component if the private use of the car does not exceed 6 000 km. In Germany, the distance component is based on the home-workplace distance, while in Sweden it is based on fuel costs. Estonia and Finland compute a distance component based on a per kilometre charge, which requires keeping a log book. A distance component based on a log book registering the private mileage of the car can probably be considered as best practice, since it also allows taking into account variable costs, other than fuel costs.

Energy or emission efficiency criteria should best be reflected in fuel or passenger car taxes, rather than in the computation of the benefit-in-kind of using a company car. Copenhagen Economics (2009) highlights that only specifying energy efficiency requirements for the company car market leads to distortive effects in other car market segments. In order for environmental criteria to apply to all cars, it would be more efficient to make them prominent in fuel taxes or passenger car taxes (Harding, 2014) in order to impact the behaviour of all car buyers and users. As a consequence, there is no need to take up energy or emission efficiency as criteria in the computation of the taxable benefit. As regards fuel taxes and as in many other Member States, rates in Belgium are currently not determined according to the environmental damage caused by the fuel. Carbon taxation of energy products would allow increasing the tax rate consistency across different fuels in terms of environmental damage. Regarding passenger car taxes, only the registration tax – and not the circulation tax – currently depends on carbon dioxide emissions in Belgium (in all three regions). However, the Flemish Region refrains from making leasing companies subject to emission-dependent registration taxes, which leads to additional distortions.

VAT deductibility should be limited to the actual business use of the car. As only professional users can deduct VAT, the VAT deductibility should be proportional to the business use of the car. Keeping a log book seems to be the best method to record the professional and private use in order to bring the VAT deductibility in line with the actual professional use of the car. As Estonia, Ireland and Latvia, Belgium allows partial deduction of VAT charged on the purchase of company cars used for private purposes.

Conclusions: ways to reduce the preferential taxation of company cars

The current government plans of providing an alternative for the company car scheme (so-called 'mobility budget') does not address the scheme's budgetary impact and adds to the complexity of the tax system. Although the announced plans seem to put company cars on an equal footing with other means of transport, it still implicitly favours car use in particular for private purposes. The plans would therefore only have a limited impact on congestion and pollution. Differentiation between the business and the private use of a company car is indeed still lacking and the tax scheme continues to provide adverse incentives in terms of road travel. Also the budgetary impact of the company car scheme remains unchanged, as the announced plans extend the scheme to other means of commuting and does not address the scheme's favourable treatment under the social security system. Moreover, the announced plans go in the direction of adding to the complexity of the Belgian tax system, which already counts a large number of tax expenditures and tax schemes. Finally, the tax scheme continues to favour a sub-group of the working population, in particular high-income earners.

An ideal version of the current plans would gradually adjust company cars' treatment under the social security and income tax system, while decreasing labour taxation. The alternative of replacing company cars by additional net pay is the option that goes into the direction of a more neutral taxation of company cars, while simplifying the tax system. Neutrality, however, would require **the following elements:**

- **Give the private use of a company car the same treatment for social security purposes as other forms of remuneration.** This would mean to make the benefit-in-kind of using a company car fully subject to employer and employee social security contributions.
- **Increase the capital component of the benefit-in-kind to bring it in line with the actual fixed costs of providing a company car for private purposes.** Given that the capital component of the taxable benefit is supposed to cover the financing and depreciation costs paid by the company, the current imputation rate is rather low, also as compared to other EU Member States. In order to reflect the real company cost of providing a car, the capital component could be increased.
- **Add a distance component to the computation of the taxable benefit imputed to the employee.** Including a distance component, which reflects the maintenance and fuel costs of using a car, would better approximate the real value of the benefit and reflect the marginal cost of driving an additional kilometre. In practice, this seems to be best achievable by using a digital log book to record the private use of the car.

In order to ensure a fair treatment of employees having a company car included in their remuneration package, their income tax bill would need to be decreased. This way of providing additional net pay has the advantage of compensating those most affected by the measure, while withdrawing the company car scheme. Ideally, this withdrawal would be done gradually over a 3 to 4 years period, coinciding with the length of most car leasing contracts. A gradual withdrawal would also facilitate a gradual behavioural adjustment.

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[1] For income year 2013, the overall foregone revenue is estimated to amount to EUR 25 billion at federal level (approximately 6% of GDP in 2013), See 'Inventaire des exonerations, abattements et reductions qui influencent les recettes de l'Etat', August 2016 update.

http://finances.belgium.be/sites/default/files/downloads/Bijlage_Inventaris_Annexes_Inventaire_2014_0.pdf

[2] Except for company cars, all non-cash remunerations are subject to social security contributions.

[3] Commuting expenses are considered to be work-related expenses in Belgium, i.e. incurred for the purpose of earning labour income.

[4] As of 1 January 2017, the deductibility of fuel costs for corporate income tax purposes is reduced to 60% (Belgian Official Journal of 28 December 2016).

[5] List price reduction (company buying advantage): 15%; Insurance, taxes and maintenance: 12% of acquisition cost; Employee private mileage: 10000 km per annum; Employee business mileage: 5000 km per annum; Car fuel efficiency: 18.1 km/litre; Car CO2 emissions: 115g CO2/km; Cylinder capacity: 2500 cm3; Residual car value after 3 years: 33%; Company cost of capital: 4.34%; Employee real discount cost: 8.63%

[6] As of income year 2016, several measures were taken to increase the net disposable income: (i) the 30% personal income tax bracket is gradually abolished and the 40% tax bracket broadened, (ii) the tax free allowance reformed and (iii) the lump-sum labour expenses increased (Belgian Official Journal of 30 December 2015).

[7] No official target was announced as regards the reduction of the number of company cars. Only unofficial estimations are available, expecting a reduction of about 5% (De Morgen 24 October 2016).

[8] Statistics on Income and Living Conditions (SILC).

[9] EUROMOD is the tax and benefit micro-simulation model for the European Union.

[10] Calculations are derived from European Commission, 2013 and European Commission, 2017b.

[11] http://www.inrix.com/scorecard/key-findings-us/.

[12] Non-cash remuneration (company car, cell phone, personal computer, internet, housing, heating and electricity, etc.) is common in Belgium, since the benefit-in-kind is often computed on a lump-sum basis.

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