

Abstract

The purpose of the thesis is to analyse the relation between tax legislation and banking services. The thesis is formed of two parts. The first part (Chapter 1-3) covers aspects of the actual tax legislation in relation with banking services, the second part (Chapter 4-8) addresses trends which may be followed in the future regarding financial sector taxation.

The thesis is composed of eight chapters.

Chapter One deals with the position of banks as taxpayers of income tax, tax aspects of the banking business, tax provisions and the position of the banks as a payer of tax. The conclusions may be made that only limited pieces of income tax legislation are exclusive for banks. Peculiarities of banking transactions are reflected by accounting rules. Chapter Two focuses on the exemption of financial services from the system of value added tax. Some of financial services which are subject to the VAT are mentioned. Alternatives to the exemption approach are also investigated. Chapter Three is devoted to the system of deposit insurance and contributions of banks to the Deposit Insurance Fund. Future development in this field is also commented. Chapter Four deals with a general approach to the financial sector taxation, its motives, opportunities and related risks. Chapter Five examines the state of discussion regarding the introduction of systems of bank levy. The levy is currently being introduced in almost half of the EU Member States. Chapter Six explores the financial transaction tax (FTT). Attention is focused on risks that are associated with the introduction of this tax. Chapter Seven investigates the opportunities of the introduction of various options of financial activities tax (FAT): addition method FAT, risk-taxing FAT and rent-taxing FAT. It may be concluded that taxation of the financial sector is an unavoidable trend. Chapter Eight shortly describes the problem of the taxation of bonuses which are beány paid to bank managers.