

COMPANY'S ACTIVITIES TERMINATION ON THE BASES OF TAX AUTHORITY DECISION IN LATVIA

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Abstract

This paper examines the entities registration and removal dynamic and correlation with the number of taxpayers in the period from 2006-2017 in Latvia and how it affects the tax revenues and amendments in enactments. Analyse the government role to stimulate and to control the entrepreneurship environment. During the crisis, several taxes were amended to slightly mitigate the effects of the crisis, and in 2010 the Micro-enterprise Tax Law was developed and adopted. Due to low tax morale after financial crises in and taxpayer's reluctance to pay taxes in 2011 in the structure of the State Revenue Service was created of a new unit - the Tax Accounts Administration. To mitigate the burden of tax debt arisen as a result of economic crisis, in accordance with the law on Tax Support Activity the taxpayers – both legal and natural persons who by 1 September 2011 had tax debt unpaid until 1 October 2012, were offered the opportunity to apply for the participation in tax support activity. And in the same time - from 2012 State Revenue Service can suspend taxpayer's economic activities and taxpayers may not engage in transactions with such taxpayer the economic activity of which has been suspended by State Revenue Service.

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Introduction

In Latvia, the registration and exclusion of companies from Register of Enterprises are very dynamic during 2006-2017. One reason is entities insolvency after economic crises in 2007, but from 2012 the State Revenue Service has an essential role in excluding entities from Register of Enterprises. The author analyzes how the government arranges the business environment by using the regulatory framework and grants the State Revenue Service (hereinafter - SRS) the right to suspend the taxpayer's economic activities and to decide not to reinstate taxpayer's activities as a result of which the company should be liquidated.

The research aim is to analyze the SRS right to suspend and restore the taxpayer's economic activities in Latvia. Based on the aim, the following research tasks were set: to analyse the registration and exclusion dynamics of companies and to determine the relationship between actual number of companies and number of tax payers and the influence on tax revenues; to analyse the development of enactments and amendments in them due to taxpayers activities an how work the special instrument for SRS – terminate the company's activities due not to cooperate with SRS.

Materials and methods. The principal materials used for the studies are as follows: various enactments, amendments, various sources of institution reports and statistics. The following qualitative and quantitative methods were employed: the monographic method, logical analysis and synthesis, statistical methods, i.e. statistical observation, compilation and grouping of information, calculation of statistical data etc.

Research results and discussion

Tax revenues are the key source of finance for the government's budget. The State budget is mainly comprised of taxes – a mandatory periodic or one-off payment prescribed by law for ensuring the revenues of the State budget or

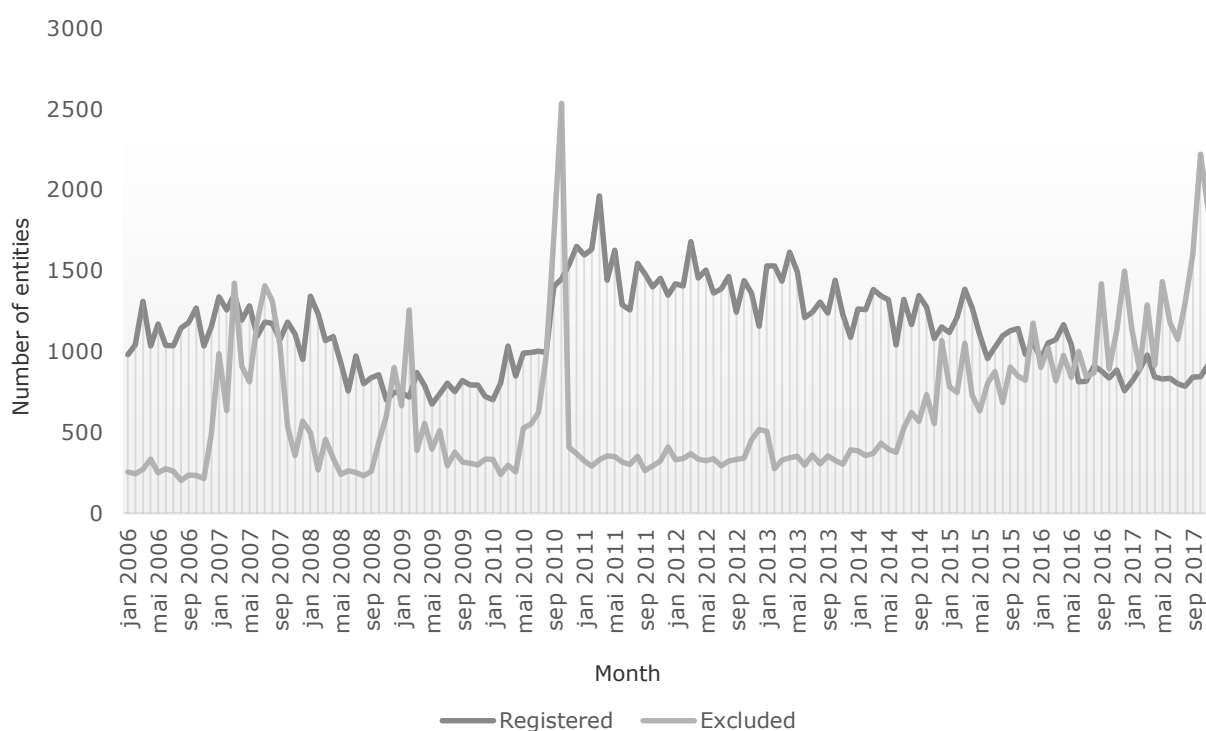
local government budgets (general budget or special budget) and the funding of the functions of the state and local governments (On Taxes and Duties, 1995). Budgetary revenues are allocated for executing the functions of the government, the funding of which is stipulated by legal acts (On Budget and Financial Management, 1994), i.e. various social projects are implemented for residents, regional economic development etc. are ensured.

John Maynard Keynes considered that the governments had a major responsibility for regulating the economic climate in ways that would permit the market system to achieve its full potential. He noted that an unregulated market system was likely to be chronically unstable and incapable of assuring the full utilization of productive resources (Barber, 2009).

So, governments, by passing various regulatory enactments, increase the control of the entrepreneurship environment and, by means of available instruments, can foster the development of the market or hinder it. For instance, during the crisis, the government may make amendments in enactments or develop special tax for to cope with a crisis or promote to start a new business.

According to the statistical data of the Register of Enterprises of the Republic of Latvia, the registration and exclusion of companies are very dynamic (Figure 1).

The Register of Enterprises of the Republic of Latvia registers companies, traders, their branches and representative offices, mass media, associations and foundations, political parties, arbitration bodies, trade unions, religious organizations and religious institutions (Register of Enterprises ..., 2018). The most registered business form in Latvia is limited liability company (hereinafter - LLS). In 2006 and 2007 LLC was 59% of registered entities, in 2008 – 60%, in 2009 – 61%, in 2010 – 62%, in 2011 – 65%, in 2012 – 68%, in 2013 – 70%, in 2014 – 72% and during last three years (2015-2017) LLC was 74% of registered entities in the Register of Enterprises.



Source: author's calculations based on statistical data of the Register of Enterprises of the Republic of Latvia

Fig. 1. Registration and removal dynamics per month by Latvia's Register of Enterprises in the period from 2006-2017

The number of registered entities significantly decreased in 2008 (-20% in comparison with 2007) and in 2009 (-19% in comparison with 2008) because of effects of the global financial crisis, but rapidly started increased from September 2010 (+45% in comparison with 2009) (Figure 1 and Table 1). This increase was stimulated by the government – significant changes were made to the tax policy to ensure the revenue of the state budget in times of crisis, as well as to improve various tax regimes.

During the crisis, several taxes were amended to slightly mitigate the effects of the crisis, but most importantly - the Micro-enterprise Tax Law was developed and adopted, which takes effect on 1 September 2010. The status of a micro-enterprise could be obtained voluntarily by an individual merchant, an individual undertaking, a farm or fishing enterprise, as well as a natural person registered with the State Revenue Service as a performer of economic activity or a limited liability company which meets the following criteria:

- a) the participants (if any) are natural persons, members of the board of directors of a limited liability company may only be employees of the micro-enterprise,
- b) the turnover does not exceed 99 601 *euros* (70 000 LVL) in a calendar year,
- c) the number of employees does not exceed five at any time and the remuneration for work at a micro-enterprise does not exceed 711.44 *euros* (500 LVL) per month (Micro-enterprise Tax Law, 2010).

The micro-enterprise tax rate was set at 9% of the calendar year's turnover. The microenterprise tax is paid quarterly. Started form 2012 the Micro-enterprise Tax Law has been amended, for example, the tax rate has increased up to 15% in 2018, but author's purpose is not to analyse the micro-enterprise tax, the author's aim is to show how government influence on the business environment by using tax instruments.

Micro-enterprise tax is a tax, which includes:

- a) State social insurance mandatory contributions, personal income tax and State fee of the business risk for micro-enterprise employees,
- b) enterprise income tax, if the micro-enterprise conforms to the features of the enterprise income taxpayer,
- c) personal income tax of the micro-enterprise owner for the part of the micro-enterprise revenue from the economic activity (Micro-enterprise Tax Law, 2010).

To foster the economy's recovery and to motivate individuals to engage in entrepreneurship in Latvia, essential amendments were made in the Commercial Law too. Until 30 April 2010 in Latvia, there were legal provisions in force which provided that, if founding an LLC, an equity capital of 2845.74 *euros* (2000 LVL) had to be paid in before applying to the Register of Enterprises (The Commercial Law, 2000). However, since 1 May 2010 in Latvia, the initial registered and paid-in equity capital for an LLC could be 1.42 EUR (1 LVL), and such enterprises are called micro-capital enterprises. The micro-capital enterprises may be only LLC, and the mentioned reliefs do not apply to stock companies.

By creating micro-enterprise tax and reducing the registered and paid-up share capital for LLC government achieved its goal – activating entrepreneurship and increasing the number of entrepreneurs.

Table 1

Registration and removal dynamics per year by Latvia's Register of Enterprises in the period from 2006-2017

Year	Number of registered entities	Chain increase, %	Number of excluded entities	Chain increase, %
2006	13404	–	3274	–
2007	14208	6	11185	242
2008	11347	-20	4765	-57
2009	9228	-19	5715	20
2010	13422	45	8834	55
2011	18044	34	3920	-56
2012	16891	-6	4308	10
2013	16365	-3	4156	-4
2014	14965	-9	6402	54
2015	13484	-10	10070	57
2016	11206	-17	12229	21
2017	10210	-9	16480	35

Source: author's calculations based on statistical data of the Register of Enterprises of the Republic of Latvia

During the economic crisis in Latvia from 2007 to 2010, companies had low liquidity indicators, enterprises lacked finances to settle accounts with cooperation partners, including employees, unemployment rose. During this period, legal person insolvency proceedings became a way of liquidating an enterprise.

During the period from 2008 till 2017, on average, 2171 persons (both – legal persons and natural persons) were declared insolvent per year.

In 2017 within the framework of the tax reform, the Parliament of the Republic of Latvia approved several enactments and amendments in existing enactments and starting from 1 January 2018 both entrepreneurs and natural persons are affected by significant changes in the tax area. Due to the forthcoming tax reform, many entities stopped their economic activities and liquidated, which is also evident in Figure 1 and Table 1.

The author further seeks to find out whether there is a direct link between the number of companies registered in the Register of Enterprises and the number of taxpayers (legal entities) registered by the State Revenue Service in Latvia.

Table 2

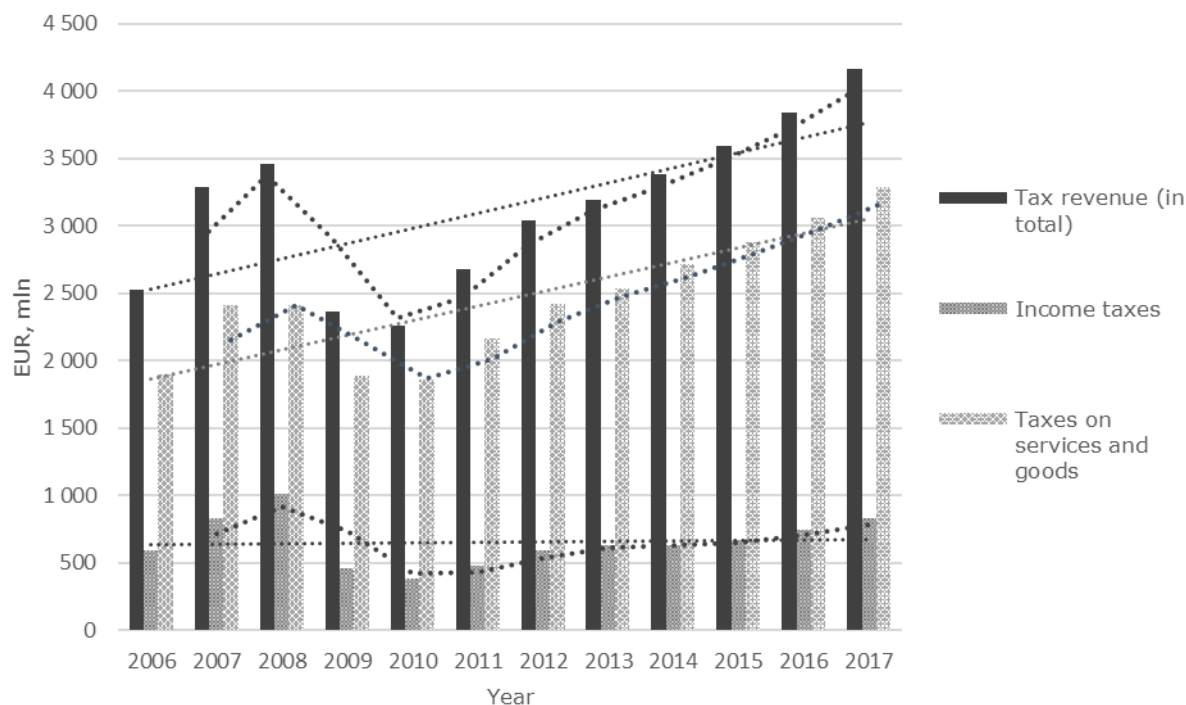
Registered companies per year by Latvia's Register of Enterprises and registered taxpayers (legal entities) per year by the State Revenue Service of the Republic of Latvia in the period from 2006-2017

Year	Number of companies	Chain increase, %	Number of taxpayers (legal entities)	Chain increase, %
2006	152634	–	141180	–
2007	155657	2	145453	3
2008	162239	4	151476	4
2009	165752	2	155430	3
2010	170340	3	161895	4
2011	184464	8	177663	10
2012	197047	7	191935	8
2013	209256	6	205808	7
2014	217819	4	216131	5
2015	221233	2	221727	3
2016	220210	0	222643	0
2017	213940	-3	217772	-2

Source: author's calculations based on statistical data of the Register of Enterprises of the Republic of Latvia and statistical data of the State Revenue Service of the Republic of Latvia

According to the statistical data (Table 2) author concludes that there is no direct correlation between the number of registered companies in the Register of Enterprises of the Republic of Latvia and the number of registered taxpayers (legal entities) in the SRS. In some years, the relationship could be observed, but without detailed analysis of the data, it can not be determined by simple methods.

Further on, the author has collected data on budget revenues for the period from 2006 to 2017 (Figure 2).



Source: author's calculations based on data of the Treasury of the Republic of Latvia

Fig. 2. State basic budget revenues (gross) per year by Treasury of the Republic of Latvia in the period from 2006-2017, EUR mln

In Latvia, the principle of cash flow is used in tax revenue accounting. Although the increase in the number of registered companies and taxpayers has also resulted in an increase in tax revenues over the period from 2010 (Figure 2), however, while analyzing tax collection information, the author concludes that the crisis has had a significant impact on to collect taxes according to declared information by entities (tax declarations).

In 2011, following the recommendation of the International Monetary Fund on improving the work of the SRS in the field of tax debt recovery, in the structure of the SRS was created of a new unit - the Tax Accounts Administration with 272 posts (State Revenue Service, 2012).

In order to mitigate the burden of tax debt arisen as a result of economic crisis, in accordance with the law on Tax Support Activity the taxpayers – both legal and natural persons who by 1 September 2011 had tax debt unpaid until 1 October 2012, were offered the opportunity to apply for the participation in tax support activity. The activity provided for the cancellation of late payment penalty and 90% of fine on the condition that the taxpayer makes the payment of basic tax debt and related fine in the amount of 10% by a certain date (State Revenue Service, 2013).

The author considers that tax support activity comes into force too late. Financial crises started in 2007. In this year 11185 entities were excluded from of the Register of Enterprises (Table 1).

In 2008, 1289 legal entities initiated insolvency cases, while in 2009 when the negative effects of the economic crisis strengthened, 2149 legal entities initiated their insolvency cases, which was 67% more than in 2008 (Kelmere L., Jakusonoka I., 2014).

Before implementing the support measure, the SRS set up a separate unit to collect tax debts and author considers that it affected the taxpayer's attitude to the government.

Torgler analyzed tax morale in 10 Eastern European countries that joined the European Union in 2004 or 2007 (Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Slovakia, Slovenia, Bulgaria and Romania). Torgler finds out that tax morale between 2000 and 2008 has decreased in 7 out of 10 countries (Czech Republic, Estonia, Latvia, Lithuania, Poland, Romania, and Slovakia) and is consistent with the tax morale values in the 1990s. (Torgler, 2012). Palidauškaite, Pevkur, and Reinholde believes that most of the population in the three Baltic States expresses rather low trust in civil service. In other words, citizens notice when the activities of civil servants differ from the standards set by the legislation and codes of ethics (Palidauškaite et al., 2010).

Author agrees that tax morale which is reflected in the tax culture – to pay or not to pay tax – was low in Latvia during crises and after that. This is evidenced by the fact that in the law On Taxes and Duties were strengthened norms by whom SRS has the right to suspend the economic activity of the taxpayer (or its structural unit in which infringement has occurred):

- 1) in 2008 established the duty of the tax administration to inform the Register of Enterprises about the suspension and renewal of the economic activities of the taxpayer (On Taxes and Duties, 1995) – this means that the partners can follow up and not engage with such partners, but it was voluntary and did not produce tax consequences. And if during the tax audit (audit) it is found that the violator of the normative acts does not actually carry out economic activities, is not achievable or avoids conducting a tax audit (audit), the SRS shall not take a decision regarding the restoration of the violator of the regulatory enactments (On Taxes and Duties, 1995) – this is a way of eliminating a business without doing anything (simplified liquidation),
- 2) in 2012 established that taxpayers may not engage in transactions with such taxpayer the economic activity of which has been suspended by SRS, from the day following the date on which the entry of the record in the Commercial Register of the Enterprise Register regarding the suspension of the economic activity of the taxpayer is made, or the taxpayer registered with the SRS as a performer of economic activity, from the

date following the date when the relevant information is published in the website of the SRS. If the taxpayer carries out a transaction with such taxpayer the economic activity of which has been suspended by the SRS, and the transaction or the total value of the transactions exceeds 1500 *euro*, the expenses incurred by the taxpayer as a result of such activities shall not be considered expenses related to economic activity (On Taxes and Duties, 1995) – and this produce tax consequences.

The author compiled statistics about suspension and reinstatement economic activities of taxpayers per year by SRS (Table 3).

Table 3

Suspension and reinstatement economic activity of taxpayers per year by the State Revenue Service of the Republic of Latvia in the period from 2012-2017

Year	The number of taxpayers to whom SRS has			
	Suspend economic activity	Chain increase, %	Reinstate economic activity	Chain increase, %
2012	637	–	14	–
2013	10351	1525	231	1550
2014	10897	5	508	120
2015	12533	15	686	35
2016	10480	-16	715	4
2017	5457	-48	328	-54
Total:	50355		2482	

Source: author's calculations based on statistical data of the State Revenue Service of the Republic of Latvia

According to the statistical data (Table 3) author concludes that SRS is very active to put the business environment in order and it affects on the number of excluded entities from Latvia's Registers of Enterprises too (Table 1). During 2012-2017 SRS suspend 50335 taxpayers economic activities, but reinstate the economic activities only 4.93% of them.

According to SRS actually recoverable debts, to which the recovery of outstanding tax payments on a no contestation basis may be directed, as of 31 December 2014 amounted to 136.02 million *euro* or 14.0% of total amount of current debts and 9.7% of the total amount of debts. As compared to 1 January 2014, the amount of actually recoverable debts decreased by 17.68 million *euro* or 11.5% (State Revenue Service, 2015). On 31 December 2015 actually recoverable debts, to which the recovery of outstanding tax payments on a no contestation basis may be directed, amounted to 116.37 million *euro* or 11.6% of the total amount of current debts and 8.2% of the total amount of debts (State Revenue Service, 2016), but on 31 December 2016 – 152.60 million *euro* or 15.7% of the total amount of current debts and 11.2% of the total amount of debts (State Revenue Service, 2017).

Therefore on average, about 80% of accounted debts administered by SRS are non-recoverable. If the SRS knows total amount of debts, then it would be possible to conclude that the accountants do their work well - reports are submitted, but those who have the right to handle the company's cash money for some reason do not transfer cash to state budget or maybe the company do not have cash to pay taxes per other reasons, for example, debtors do not pay.

Regardless of the reason why the company does not pay taxes, if the government does not receive them, they use instruments to recover the debt, using amendments to regulatory enactments, even stop the economic activity of taxpayer. The author agrees that the business environment must be cleaned up from empty companies created to avoid taxes, but unfortunately it also negatively affects the work of those entrepreneurs who are determined to work honestly, as the entrepreneur needs to invest resources in keeping track of their partners cooperation with SRS.

From January 1, 2016, SRS can suspend taxpayer's economic activity without warning of deliberate and repeated significant taxpayer violations.

According to statistical data author conclude that in most cases SRS was right in stopping the taxpayer's economic activity as SRS reinstate economic activity only for 2482 taxpayers or in 4.93% cases from all suspended economic activities during 2012-2017 (Table 3), but if on average 5% of taxpayers want to reinstate their economic activity, SRS should develop criteria and an assessment system for working with them differently and it probably would not be necessary to decide on the suspension of the taxpayer's economic activity, as such record affects the reputation of the company negatively, as well as the entrepreneur's desire to build and develop a business in Latvia.

Conclusions, proposals, recommendations

- 1) The registration and exclusion of companies are very dynamic during 2006-2017 in Latvia. During last three years LLC was 74% of registered entities in the Register of Enterprises.
- 2) The number of registered entities significantly decreased in 2008 (-20% in comparison with 2007) and in 2009 (-19% in comparison with 2008) because of effects of the global financial crisis, but rapidly started increased from September 2010 (+45% in comparison with 2009). This increase was stimulated by the government – significant changes were made to the tax policy to ensure the revenue of the state budget in times of crisis, as well as to improve various tax regimes (e.g. developed the Micro-enterprise Tax Law, amendments in the Commercial Law).
- 3) There is no direct correlation between the number of registered companies in the Register of Enterprises of the Republic of Latvia and the number of registered taxpayers (legal entities) in the SRS.
- 4) Although the increase in the number of registered companies and taxpayers has also resulted in an increase in tax revenues over the period from 2010 (was adopted the Micro-enterprise Tax Law), however, the crisis has had a significant impact on the ability of the SRS to collect taxes according to declared information by entities (tax declarations).
- 5) To mitigate the burden of tax debt arisen because of economic crises, the government offered the opportunity to apply for the participation in tax support activity from 2012.
- 6) The author considers that tax support activity comes into force too late. Before implementing the support measure, the SRS set up a separate unit to collect tax debts and author considers that it affected the taxpayer's attitude to the government.
- 7) In 2008 established the duty of the tax administration to inform the Register of Enterprises about the suspension and renewal of the economic activities of the taxpayer and in 2012 established that taxpayers may not engage in transactions with such taxpayer the economic activity of which has been suspended by SRS. From 2016 SRS can suspend taxpayer's economic activity without warning of deliberate and repeated significant taxpayer violations.
- 8) During 2012-2017 SRS suspend 50335 taxpayers economic activities but reinstate the economic activities only 4.93% of them.
- 9) In most cases SRS was right in stopping the taxpayer's economic activity as SRS reinstate economic activity only for 2482 taxpayers during 2012-2017, but if on average 5% of taxpayers want to reinstate their economic activity, SRS should develop criteria and an assessment system for working with them differently and it probably would not be necessary to decide on the suspension of the taxpayer's economic activity.

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