

DOUBLE TAXATION CONVENTIONS, STRUCTURE AND EVOLUTION OF THE AMERICAN TAX SYSTEM

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Abstract: This article is intended as a retrospective survey of the comprehensiveness of the tax system, in the broad sense, and the US tax system, in a stricter sense, in terms of structuring model and application of tax levies, as well as the taxation applied to each public financial income category. The topic chosen is based on the idea that the US tax system is different from the European system, while also considering that the USA is the world leader in business, trade and investment, and seen as a true "streamliner" of the world. The US economy is strongly influenced by sectors that prevail at the federal level: industry, education, trade, telecommunications, and transportation. The research methodology used in this article consists of a comprehensive analysis of key concepts regarding tax levying activities, providing an explanation of the tax policy, a critical analysis of the US system in terms of tax legislation, and a history of international double taxation conventions concluded by the US with other countries, given that the USA may be an archetype (best practice) in terms of the double taxation agreements network, regarding both the number of countries with which they have been concluded, and the types of agreements on income and capital. In our opinion, the results of this study indicate the optimal technical framework used by the American system to identify and implement the most sustainable methods, techniques and procedures in order to reduce the scope of international double taxation on income and capital worldwide.

Key words: tax policy, double taxation conventions, US tax system, tax conformity, tax treatment.

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1. Introduction

The USA is a federal republic with autonomous states and local governments, so that taxes are levied in each of these. These include taxes on income, property, sales, import, payroll and also various fees.

Taxes on the net income of individuals and corporations are levied by the federal government, most states and by some local governments. Residents are taxed on total taxable income.

Taxable income is determined by the legislation, without considering tax principles, and includes almost all types of income, irrespective of background. Most business expenditure reduces taxable income, but there are some limitations for certain categories of expenditure. Individuals are allowed to reduce taxable income by personal allowances and certain expenses not related to business expenditure, including mortgage interest, state and local taxes, charitable and medical contributions. Most often, state taxation principles differ from federal regulations. Federal tax rates range from 15% to 35% of taxable income, while state and local ones vary by jurisdiction, being most often progressive. In general, state taxes are treated as a deductible expense from the calculation of federal tax.

Whether this is considered feasible or not, currently, government interventionism in the economy is considerable, much more so than a century ago. Indeed, government interventionism is even higher than suggested by some statistics (e.g., amount of proceeds from federal taxes is about 20% of GDP), since it intervenes in the economy through taxes and the many tax and financial regulations that affect every aspect of economic life. Thus, federal expenditure accounts for two-thirds of total spending on taxes.

One of every three dollars of total revenue of the US economy goes to the government. Unsurprisingly, there is great concern about how the government increases its revenues. Nobody loves taxes, but they are necessary given that the government provides necessary public goods and services and redistributes income to ensure a certain degree of fairness in society. Sometimes it seems that everybody wants more public services, but wants to pay as little for them as possible.

This can be achieved if the government increases its efficiency. However, over time, there have been significant increases in this area. In 2000, for example, the number of federal employees was smaller than it had been 30 years before, even though the number of people serviced and the scope of government programs have soared (in contrast, state and local governments have increased the number of civil servants by 85% in 30 years). Obviously, there are limits to these improvements in efficiency, at least in the short term, and reducing taxes leads to either higher deficits or reduced government programs; as such, this is not a good area to experiment. Voters chose repeatedly against politicians who had promised tax cuts, especially because they believe that the benefits they receive from key government programs are worth the costs incurred.

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In the past 30 years, the tax system in the US has experienced six major reforms: 1981, 1986, 1993, 1997, 2001 and 2005. In recent years, more and more voices have been calling for a new reform, and rightly so since the US tax system has problems in the context of the current global crisis. The reasoning for all reforms was to make the system as efficient, accurate and easy to administer as possible. But each of the reforms was faced with certain compromises; they were stronger than others, and each tried to make up for what was widely viewed as an excess of the previous reform. Meanwhile, a concern for maintaining government spending limits their expansion, so it is very difficult for various social goals to be achieved through existing programs. Therefore, tax expenditures and the continuation of certain targets in the legislative reforms of 1993, 1997 and 2001 led to a virtually inevitable "complication" of the tax system.

The average taxation rate determines the proportion of taxation for taxable income. While there may be spikes in marginal taxation rate, the average rate of taxation experiences a small growth over time. Income tax is only one of several taxes on revenue that US citizens pay. Payroll tax (and social welfare) is another form of tax whose level increases with income, up to a certain level. Crediting of tax on income from active work is intended to supplement income for families of low-income workers, so as a person's income increases above a certain level, the revenue that they receive as a result of this program decreases.

To assess the overall efficiency of the tax system in the US, we must take into account not only federal taxes, but all taxes, including corporate income tax and local taxes. Many state and local taxes are regressive. This is because people with low and middle income use a greater share of their income on items that are subject to state taxation on sales compared to the rich. Overall, the current US tax system – combining some of the progressive federal tax system with some of the state and local regressive tax system – is believed by many economists to only be partially progressive.

2. Specific features of the US tax system

Criteria for assessing a tax system show that the US government collects tax revenues from a variety of sources. There are taxes on the incomes of each person or some corporations, known as total income taxes (for individuals) and corporate taxes. Real property – land and buildings – is subject to taxation in most states, such taxes being known as property (millage) taxes. Inheritances and donations are also taxed. There are special provisions related to capital gains taxes (increase in the value of an asset between the time of purchase and the time it is sold). Moreover, wage income is subject not only to income tax, but also to payroll tax (tax levied on a company's payroll and which is deducted from employees' checks). Revenues from payroll taxes also fund social welfare (pension revenue) and healthcare programs – Medicare (health insurance for the elderly).

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There are also taxes set on certain goods and services, known as excise duties. The most burdensome excise duties are set on alcoholic drinks and tobacco, also known as sin taxes. Excise duties set on air travel and fuels are sometimes called benefit taxes, because they are used to improve airports or roads which taxpayers will benefit from. Excise duties on perfumes, high cylinder capacity vehicles, yachts and furs, and generally goods that are sought more by the rich, are known as luxury taxes. Such excise duties, such as those for telephone services, have no other purpose than to increase revenue.

Most states levy a general tax on the purchase of goods and provision of services, known as sales taxes, although a variety of items (such as food) are exempt.

As regards the existence of an ideal tax system, as globally this goal is impossible, the US tax system cannot be excluded from this equation. However, we should consider some of the elements of an efficient tax system as applied to the US tax system, namely:

- *Efficiency* – the US tax system cannot be considered as an efficient one, given the successive changes of recent years and the need to change and improve some elements. The inefficiency of this system is caused by the progressivity of the tax system and the extent to which different forms of revenue and expenditure are treated differently. Successive changes in tax legislation did not provide the desired results, but have created even more serious distortions.

- *Administrative simplicity* – the entire US tax system is a complex system involving rules applicable at federal level, then at state level. The high taxation level for certain categories of persons acting individually and within various businesses requires the identification and application of different ways to hide the value or quantity of goods produced, precisely in order to escape the actual payment of tax incumbent on the result of activities undertaken. The complexity of this system is derived from trying to have a progressive income tax and to tax capital income.

- *Flexibility* – the US tax system can be severely criticized as far as flexibility is concerned, as numerous discussions on changes needed in taxation are stagnating or are addressing the issue from different angles – which social categories will be favored or disfavored by some changes? It is clear that things are stagnating and will probably stagnate in the near future in order to not provide favorable treatment for a certain category of persons; thus, the whole system has proved difficult and cumbersome in proposing a set of amendments to tax laws.

- *Transparency* – another problem is the lack of transparency of the tax system. Deliberately, the government considers that taxpayers do not need to know the actual amount of taxes they pay. Governments fear that if taxpayers know these values, they will be shocked and will tend to increase opposition / resistance to paying taxes.

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3. Personal income taxes

The US tax system sets a mandatory tax on the income of individuals, corporations, households, and trusts. This is calculated from taxable income, as defined, multiplied by a specified tax rate. This tax may be reduced by tax credits, some of which may be reimbursed if they exceed the calculated tax (IRS.gov Publication 542, 2006).

Taxable income may differ from income used for other purposes (such as for financial reporting). The definition of federal taxable income is used most often, but not in all states. Thus, income and deductions are recognized in accordance with tax regulations, and there are variations between states.

According to the US tax system, individuals, corporations, households, and trusts are subject to income tax. Partnerships are not taxed, but rather their partners are subject to income tax (i.e. shares, income and deductions). However, some types of business entities can choose to be treated as corporations or as partnerships.

Taxpayers must file their tax returns and self-assess their tax. The tax may be deducted from income among taxpayers (e.g. deducting taxes from wages). To avoid situations where the tax is not covered by deductions, taxpayers must make estimated tax payments, generally on a quarterly basis. Tax returns are subject to review and adjustment by the relevant authorities, however very few cases are reviewed in actuality.

As regards income tax, it is calculated as follows: gross income minus exemptions, deductions and personal exemptions. Gross income includes "all income regardless of its origin" (in other words, any source of income). However, certain incomes are subject to tax exemptions at federal and/or state level. Such incomes are reduced by tax deductions, including in the case of most businesses, but there are expenditures not related to the business sector that benefit from deductions.

Table 1. Income tax rates in the USA

Marginal tax rate	Unmarried person	Married person or surviving spouse	Married filing separately	Head of household
10%	\$0-\$8,375	\$0-\$16,750	\$0-\$8,375	\$0-\$11,950
15%	\$8,376 - \$34,000	\$16,751 -\$68,000	\$8,376 - \$34,000	\$11,951 -\$45,550
25%	\$34,001 - \$82,400	\$68,001 - \$137,300	\$34,001 -\$68,650	\$45,551 - \$117,650
28%	\$82,401 - \$171,850	\$137,301 - \$209,250	\$68,651- \$104,625	\$117,651 - \$190,550
33%	\$171,851- \$373,650	\$209,251 - \$373,650	\$104,626 - \$186,825	\$190,551 - \$373,650
35%	\$373,651+	\$373,651+	\$186,826+	\$373,651+

Source: www.IRS.gov

The US tax system is extremely complicated, mainly because of progressive taxation and the deductions that it involves. Simplified to the maximum, personal income tax is progressive, depending on the size of gains.

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There is, however, a broad system of deductions targeting, in particular, income from dividends and capital market, which is regressive, that is, it favors higher income. Thus, an employee who has an income of \$40,000 would be entitled to deductions exceeding \$8,400, while one who earns \$200,000 can easily benefit from deductions of up to \$50,000.

In general, income levels to which various tax rates apply vary depending on the category in which the taxpayer is registered. Thus, for married couples the income level from which tax rates begin to apply is generally higher, therefore total tax becomes lower. For families with high incomes, the amount paid as income tax is much higher than the amount paid in payroll taxes. Thus, any reduction in the income tax is more advantageous to high-income families than to low-income ones. (A reduction in payroll taxes would have the opposite effect).

4. Corporate taxes

The US tax system establishes, in the case of corporations, the payment of an income tax independent of shareholders. However, the latter are also required to pay taxes on dividends received from corporations where they hold shares. [1] There is, however, a notable difference in the case of partnerships, which are exempt from this tax. In this regard, some corporations wholly owned by US citizens or US residents may opt to be treated similarly to these partnerships; these rules are generally applicable to both federal and local taxes. As for charitable organizations, they have a different regime, in the sense that the tax due is applied only if the result is obtained from economic activities.

Table 2. Federal tax rates for corporate income

Taxable income (\$)	Tax rate
0 to 50,000	15%
50,000 to 75,000	\$7,500 + 25% of the amount exceeding 50,000
75,000 to 100,000	\$13,750 + 34% of the amount exceeding 75,000
100,000 to 335,000	\$22,250 + 39% of the amount exceeding 100,000
335,000 to 10,000,000	\$113,900 + 34% of the amount exceeding 335,000
10,000,000 to 15,000,000	\$3,400,000 + 35% of the amount exceeding 10,000,000
15,000,000 to 18,333,333	\$5,150,000 + 38% of the amount exceeding 15,000,000
Over 18,333,333	35% -

Source: Instructions for Form 1120

The aforementioned federal taxes add to taxes imposed by states; the rates of such taxes differ from one state to another, depending on their degree of economic development.

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The US tax system, at both federal and state level, follows the principle of accountability, self-assessment by the taxpayer of how to generate income, and correct quarterly payment of taxes without prior evaluation by the authorities.

Deductions from taxable income are made by the employer, as are other wage deductions corresponding to social welfare and social insurance services. These taxes are paid by the employer to the relevant governmental institutions featured in the employee's account.

The tax measures imposed by the US government provide the certainty that taxes are paid first and on time, that the money will not be spent for other purposes, and that the government will use these funds to meet all obligations.

4. The "network" of double taxation conventions developed by the US tax system

International double taxation is the direct taxation of the same taxable matter and for the same period of time, by public authorities from different countries. [2]

Taking the role of sovereign imposing taxes, each state has found a way to regulate issues not only in the matter of taxing its own citizens, but also those individuals (non-residents) that earn occasional or temporary income on the territory of the state. [3]

Of course, such taxation is only applicable if the residents of a country earn income or own property in other countries. As, in the extreme case of certain taxes being levied once, but by two or more juxtaposed (not parallel) tax authorities from the same country, the double, triple or multiple taxation (exaggerated in practice) is an (oppressive) reality, but it is not considered in the theory of public finance as a double, triple or multiple legal taxation, but as an economic one, which actually translates into increased average tax burden borne by that taxpayer in their own country.

Amid enhanced domestic and international trade relations, natural and legal persons earn income or own property under different tax authorities, within the same state, or in different states. Therefore, it has become necessary to define the powers of the authorities of the same state or different states in matters of income tax, since these taxable objects are likely to be disputed simultaneously by several such entities.

Analyzing the literature in the field of financial and tax law, we can see that some renowned authors have studied the issue of international double taxation [4], [5], [6], [7], [8], highlighting strengths and weaknesses, progress made, and the challenges that we must face in the future. Other authors have conducted various studies and articles in which they undertook a comparative and critical analysis regarding the manifestation and application of double taxation agreements, through the four methods of avoiding double taxation [9], [10], [11], [12], [13].

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However, we have seen studies by authors from Romania who were concerned with identifying cases of international double taxation [14], [15], [16], [17], as well as other authors who analyzed the application of certain methods for avoiding double taxation, either within Romania or in comparison with other countries in Central and Eastern Europe [18], [19], [20].

Considering the international double taxation agreements concluded by the US, Annex 1 shows a brief overview of the current situation. According to Annex 1, there are 155 agreements with various countries around the world. Among them, the most common is the agreement on income and capital ratified by 60 countries, the first convention on income and capital having been signed on 20.02.1950 with Greece, while the most recent was signed with Chile on 04.02.2010. Another double taxation agreement concerns sea and air transport, concluded with a number of 35 countries, the oldest with Iceland, dating from 27/12/1962, and the most recent with Malta, dated 03.11.1997. Other agreements: cooperation and information exchange – Guyana (07/22/1992), Honduras (27.09.1990); Arbitration – Luxembourg (03.04.1996), the Netherlands (12/18/1992), Switzerland (23.01.2003), Spain (02/22/1909); protocol cooperation – Australia (27.09.2002), Canada (07/29/1997), Germany (14.12.1998), Mexico (26.11.2002), the UK (19.07.2002); tax implementation agreements – the oldest concluded with Samoa (01.01.1998), the most recent with Japan (06.11.2003); and the only one concluded on social security is the one with Japan, on 19.02.2004.

5. Concluding remarks

Given the analysis carried out on the US tax system, we can see that tax levies play an important role in the economy of this country. Thus, we can see a vast, well-structured and grounded system, despite its complexity, organized on several levels, each with its own rules and collection agents, a system that can often "press" like a "vise" on taxpayers in the country with the strongest economy in the world.

Even with the strong recession that has affected the United States economy during the financial crisis, we can see that tax revenues account for almost a third of the country's GDP. Therefore, we are talking about one of the most important means available to public finances in their attempt to act on the economy, along with budget, money and credit. As a result, we can see that policies such as tax are used by the state to correct the current shortcomings of the market on income distribution, use of labor, adjusting price levels or increasing production, encouraging certain factors considered to be positive and deterring negative ones.

The US tax system is not very flexible, an important part of levies coming from personal income tax and corporate income tax, respectively. Given the challenges that globalization will generate on the US economy (which may include the free movement of persons who earn income and obtain wealth simultaneously in

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several countries and locations, tax havens, practices such as treaty shopping), revenues and profits can register declining trends, and in this case the imposition of taxes that are too high can be even more harmful.

A possible solution to this situation could be a new tax reform. As mentioned above, the US tax system has gone through several such restructurings, for either economic or political reasons. These have been more or less successful, and now they are again at a crossroads. One cannot know whether such an approach will have the desired effects, but under conditions of increased spending and continued decrease in tax revenues, the economy could get into a real impasse of which it could hardly get out.

Regarding the network of double taxation conventions that the US is currently practicing, we see that this is particularly complex, the artisans of fiscal policy being continuously concerned with reducing the scale of "loopholes" through which incomes and capitals can be misappropriated or truncated. If we were to make a comparison with other countries that have concluded a double taxation convention, the number, size and history of the ones concluded with the US decisively surpass other countries, even from the developed world.

Following the analysis of over 150 double taxation conventions concluded by the US, it can be seen that such a developed country can be a model of good practice in international tax policy. Double taxation conventions are highly diverse, with a broad scope and manifestation: income, income and capital, inheritance and donations, sea and air transport, cooperation and information exchange, social security, protocol, arbitration, etc.

The US tax system is impressive in its organization and complexity, but this system is marred by the difficulties of changes needed in tax legislation, as well as a lack of transparency in terms of actual amounts paid as taxes to the state by individual and corporate taxpayers.

In conclusion, the US tax system, despite certain shortcomings and the difficult situation it faced during the financial crisis, is really impressive and able to sustain and remedy the United States economy under conditions of asymmetric shocks, both economic and legislative or political, if it is applied and managed properly.

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7. Annexes

ANNEX 1

Total number of Agreements to avoid international double taxation concluded by the USA

Partner country	Type of agreement	Date of signature
Argentina	Sea and air transport	30.12.1987
Argentina	Income and capital	07.05.1981
Aruba	Income and capital	09.08.1986
Australia	Income and capital	16.08.1982
Australia	Inheritance and donations	14.05.1953
Australia	Protocol	27.09.2002
Austria	Income and capital	30.05.1996
Austria	Inheritance and donations	21.06.1982
Austria	Arbitration	31.05.1996
Bahamas	Sea and air transport	16.07.1986
Bangladesh	Income	26.09.2004
Bangladesh	Income and capital	06.10.1980
Barbados	Cooperation and information exchange	03.11.1984
Barbados	Income and capital	31.12.1984
Belgium	Sea and air transport	14.10.1987
Belgium	Income and capital	09.07.1970
Bermuda	Cooperation and information exchange	16.12.1988
Bermuda	Individuals/Legal entities	11.07.1986
Bolivia	Sea and air transport	23.11.1987
Brazil	Sea and air transport	01.01.1997
Brazil	Cooperation and information exchange	20.03.2007
Bulgaria	Income	23.02.2007
Canada	Income and capital	26.09.1980
Canada	Protocol	29.07.1997
Chile	Sea and air transport	31.12.1975
Chile	Income and capital	04.02.2010
China	Sea and air transport	05.03.1982
China	Income and capital	30.04.1984
Columbia	Sea and air transport	16.10.1987
Costa Rica	Information exchange	15.03.1989
Cyprus	Sea and air transport	13.11.1989
Cyprus	Income and capital	19.03.1984
Czech Republic	Income and capital	16.09.1993
Czech Republic	Social security	07.09.2007
Denmark	Sea and air transport	06.07.1987
Denmark	Income and capital	19.08.1999
Denmark	Inheritance and donations	27.04.1983

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Denmark	Social security	13.06.2007
Dominica	Information exchange	01.10.1987
Egypt	Income and capital	24.08.1980
El Salvador	Sea and air transport	17.12.1987
Estonia	Income and capital	15.01.1998
Fiji	Sea and air transport	19.06.1996
Finland	Sea and air transport	13.11.1989
Finland	Income and capital	21.09.1989
Finland	Inheritance and donations	03.03.1952
Finland	Protocol	31.05.2006
Finland	Arbitration	21.09.1989
France	Income and capital	31.08.1994
France	Inheritance and donations	24.11.1978
Germany	Income and capital	29.08.1989
Germany	Inheritance and donations	03.12.1980
Germany	Protocol	14.12.1998
Germany	Arbitration	29.08.1989
Greece	Sea and air transport	10.06.1988
Greece	Income and capital	20.02.1950
Greece	Inheritance and donations	20.02.1950
Guam	Arbitration	03.04.1989
Guyana	Cooperation and information exchange	22.07.1992
Honduras	Cooperation and information exchange	27.09.1990
Hong Kong, China	Sea and air transport	16.08.1989
Hungary	Income and capital	04.10.2010
Iceland	Sea and air transport	27.12.1962
Iceland	Income	23.10.2007
Iceland	Income and capital	07.05.1975
India	Sea and air transport	12.04.1989
India	Income and capital	12.09.1989
India	Arbitration	12.09.1989
Indonesia	Income and capital	11.07.1988
Indonesia	Arbitration	11.07.1988
Ireland	Income and capital	28.07.1997
Ireland	Inheritance and donations	13.09.1949
Isle of Man	Sea and air transport	01.08.1989
Israel	Income and capital	20.11.1975
Italy	Income and capital	25.08.1999
Italy	Inheritance and donations	30.03.1955
Jamaica	Cooperation and information exchange	18.12.1986
Jamaica	Income and capital	21.05.1980
Japan	Tax implementation agreements	06.11.2003
Japan	Sea and air transport	29.08.1989

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Japan	Income and capital	04.11.2003
Japan	Inheritance and donations	16.04.1954
Japan	Social security	19.02.2004
Jordan	Sea and air transport	20.06.1974
Kazakhstan	Income and capital	24.10.1993
Kazakhstan	Arbitration	24.10.1993
Korea, Republic of	Income	04.06.1976
Latvia	Income and capital	15.01.1998
Liberia	Sea and air transport	23.10.1987
Lithuania	Income and capital	15.01.1998
Luxembourg	Sea and air transport	11.04.1989
Luxembourg	Income and capital	03.04.1996
Luxembourg	Arbitration	03.04.1996
Malaysia	Sea and air transport	18.04.1989
Malta	Sea and air transport	11.03.1997
Malta	Income	08.08.2008
Malta	Income and capital	21.03.1980
Marshall Islands	Sea and air transport	05.12.1989
Marshall Islands	Cooperation and information exchange	14.03.1991
Mexico	Sea and air transport	07.08.1989
Mexico	Cooperation and information exchange	09.11.1989
Mexico	Income and capital	18.09.1992
Mexico	Protocol	26.11.2002
Morocco	Income and capital	01.08.1977
Netherlands	Income and capital	18.12.1992
Netherlands	Inheritance and donations	15.07.1969
Netherlands	Arbitration	18.12.1992
Netherlands Antilles	Income and capital	08.08.1986
New Zealand	Income and capital	23.07.1982
Norway	Sea and air transport	24.05.1990
Norway	Income and capital	03.12.1971
Norway	Inheritance and donations	13.06.1949
Pakistan	Sea and air transport	26.07.1989
Pakistan	Income and capital	01.07.1957
Panama	Sea and air transport	30.12.1987
Peru	Sea and air transport	23.05.1989
Peru	Cooperation and information exchange	15.02.1990
Philippines	Income and capital	01.10.1976
Poland	Income and capital	08.10.1974
Portugal	Income and capital	06.09.1994
Puerto Rico	Cooperation and information exchange	26.05.1989
Romania	Income and capital	04.12.1973
Russian Federation	Sea and air transport	18.07.1994

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Russian Federation	Income and capital	17.06.1992
Saint Vincent and the Grenadines	Sea and air transport	19.02.1989
Samoa	Tax implementation agreements	01.01.1988
Singapore	Sea and air transport	28.07.1988
Slovakia	Income and capital	03.10.1993
Slovenia	Income and capital	21.06.1999
South Africa	Income and capital	17.02.1997
South Africa	Inheritance and donations	10.04.1947
Spain	Income and capital	13.12.1993
Spain	Arbitration	22.02.1990
Sri Lanka	Income and capital	14.03.1985
Sri Lanka	Protocol	20.09.2002
Sweden	Sea and air transport	24.07.1987
Sweden	Income and capital	01.09.1994
Sweden	Inheritance and donations	13.06.1983
Switzerland	Income and capital	02.10.1996
Switzerland	Inheritance and donations	09.07.1951
Switzerland	Arbitration	23.01.2003
Taiwan, Province of China	Sea and air transport	13.11.1989
Thailand	Income and capital	26.11.1996
Trinidad & Tobago	Cooperation and information exchange	11.01.1989
Trinidad & Tobago	Income and capital	09.01.1970
Tunisia	Income and capital	17.06.1985
Tunisia	Arbitration	10.10.1989
Turkey	Income and capital	28.03.1997
Turkey	Arbitration	28.03.1996
Ukraine	Income and capital	04.03.1994
United Kingdom	Income and capital	31.12.1975
United Kingdom	Inheritance and donations	19.10.1978
United Kingdom	Protocol	19.07.2002
Venezuela	Sea and air transport	29.12.1987
Venezuela	Income and capital	25.01.1999

Source: Compiled by the authors based on data available in the database of the United Nations Conference on Trade and Development