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摘 要

一、写作目的

目前,关于中国企业年金制度的探讨越来越热烈,已形成一个研究的热点,这对于完善中国的养老保险体系大有裨益。在探讨中,人们越来越认识到中国建立企业年金制度的重要意义,认识到企业年金制度在人口老龄化背景下作为缓解社会养老保险财务危机的有效措施已构成多层次养老保障体系不可缺少的重要支柱,认识到企业年金制度的建立有助于改善企业治理结构和激励机制,增强企业的竞争能力。同时,也清晰地意识到我国企业年金之所以发展缓慢,很大程度上在于税收优惠政策不到位,不能调动企业和个人参与企业年金的积极性。但对于如何构建我国的企业年金税收制度的探讨更多的是浅尝辄止,缺少系统而深入的研究。本文写作的目的是期望对这个困难而富有挑战性的课题进行研究和系统阐释,希望能对我国养老保险制度的改革和完善尽绵薄之力,也希望所有的老年人在退休后能过上安稳而体面的晚年生活。

二、本文的主要内容和观点

本文在论述企业年金理论并分析各国企业年金税收政策的必要性、目的、原则、要素、要求和所涉及的税种、模式、分类及其社会经济效应的基础上,对当前中国企业年金及其税收政策的缺陷进行了详尽的阐述,提出了中国企业年金税收政策整体构思,并对此构思进行了成本—收益的可行性评估。下面对本文的主要内容和观点综述如下:

1. 本文将企业年金的概念建立在养老保险体系的整体框架之中,认为企业年金是养老保障体系“三大支柱”中的第二支柱,是对基本养老保险的补充。

企业年金的发展史说明企业年金与经济发展、基本养老保险、企业制度关系密切。

由于企业年金存在外部性,政府通常采取以下措施来加以干预:提供税收优惠政策支持企业年金的发展;加强有关立法,明晰企业年金产权;加强企业年金的政府监管。

2. 税收对企业年金的需求存在很大影响。政府以税收优惠方式支持企业年金发展的理由主要有:第一,社会养老保险制度存在局限,需要发展企业年金加以补充;第二,企业年金制度的推广能减轻政府的责任和负担,避免政府过分干预而产生的“政府失灵”现象。

3. 企业年金所涉及的税种主要有企业所得税、个人所得税和社会保障税,根据涉税的三个环节——缴费、投资和养老金给付是否征收个人所得税,可以将企业年金税收模式分为五种(用E代表免税,T代表征税):EET、TEE、ETT、TTE、EEE。通过企业年金国际税收模式的比较发现,企业年金的税收优惠政策多为EET模式;一般要对企业年金的计划给予税收管制,规定享受税收优惠的合格企业年金计划的条件;企业年金的税收待遇绝非

单纯的财政政策问题，必须放在养老保险政策的总体框架内进行一并考虑，并与公共养老计划和个人养老计划的税收政策相协调。

EET 模式之所以最为流行，在于 EET 税收模式下的退休计划享有纳税方面的利益，同时符合次优税制原理，能够纠正个人不合理的偏好，在某种意义上纠正所得税存在的不足，有利于鼓励储蓄，达到鼓励企业年金发展的目的。

4. 企业年金税收优惠政策会导致受惠者与非受惠者之间的不平等税负，会给社会公平带来负面影响，如：加剧了财富分配的不平等，加剧了小企业和大企业竞争的不利地位。但如果将企业年金的税收优惠政策与社会养老保障制度、整体税收制度统筹运作，可以在最大程度上兼顾公平与效率。因此，在企业年金税收政策的设计中考虑发挥其激励作用的同时，亦要约束其对社会公平的负面影响。

以美国及一些发达国家为例，一般对缴费减税进行限制，并在税法 and 保障法中规定禁止过份优惠高薪雇员和歧视低薪雇员；为推动中小企业的发展，采取适当的税收政策鼓励中小企业建立企业年金制度。

5. 经济增长理论认为资本、劳动和人力资本都是经济增长的内生因素。政府在拟订税收政策时，均应考虑到是否有利于提高储蓄率，促进投资，提高人力资本投资的质量和发挥人力资本的作用。目前对企业年金税收优惠政策是否有利于促进储蓄还存在争议，但毋庸置疑：企业年金税收优惠政策有利于提高投资预期报酬率、减少投资风险和增强企业投资能力，对资本市场的建设也有着积极的作用；企业年金税收优惠政策的规定有利于限制人力资本投资的违约风险和投资风险，促进企业增加人力资本的投资。但企业年金税收优惠政策的一些限定会对人力资本的流动存在负面影响，不利于人力资本的合理配置。政策的制定应兼顾人力资本提高增量和合理配置存量两个方面，也必须与一个国家的

文化及经济背景相适应。总的来说,政府以税收优惠政策推动企业年金计划推广的同时也将有效地促进经济增长。

6. 目前企业年金发展缓慢的原因主要在于基本养老保险从价值目标体系的确立到制度的安排及具体的操作都缺乏明确的指向,致使企业年金难以定位。鉴于此,本文分析认为:罗尔斯的社会正义理论对我国社会养老保障体系的建立具有指导意义;主张在现有基础上,逐步将统账结合中社会统筹部分与个人账户部分分解,并发展成为普惠式国民年金与企业年金。这样企业年金从“小补充”将过渡到“大补充”。但过渡需要一定的方式和条件,在目前条件不具备时,只能按“小补充”来设计企业年金制度。

7. 目前中国企业年金缺乏税收优惠政策的足够支持。企业年金的税收政策由于缺乏具体的、规范的法律法规,在实践中其具体的操作方式五花八门,相互矛盾。主要问题表现在:尚未确定年金税收优惠模式,对税收优惠的水平缺乏论证,缺乏对享受企业年金税收优惠政策的资格限定等。

8. 中国企业年金的税收优惠模式应选择 EET 模式,这有利于支持政策目标的实现,有利于减少政府干预的福利成本,同时制度设计要控制在政府的承受范围内。

税收优惠具体政策构思主要包括两大组成部分:一是税收优惠内容。包括优惠的税基、税率等;二是享受税收优惠条件的限制条件。

税收优惠政策的税基——工资总额,应该是指基本工资部分,且应该对享受税收优惠的工资总额作一个最高限的规定,优惠的税率应考虑能否达到预定的替代率。在不考虑延长退休年龄时,建议将企业年金可以享受税收优惠的缴费比例提高到10%~15%。

在设想合格的企业年金计划的要求时,应考虑如下一些问题:

①我国对 DC 计划和 DB 计划的选择。本文认为中国在鼓励 DC 计划发展的同时,不应排斥 DB 计划。②享受税收优惠政策的企业

年金计划的种类。中国可以 401 (K) 计划为框架来搭建企业年金制度, 但并非意味着排斥其他计划。③参加合格企业年金计划员工资格的规定。笔者认为不应将临时工排斥在企业年金之外, 对工作年限应给予一定的限制。④缴费来源, 由企业和职工共同供款, 但企业应承担更多的责任。⑤为防止歧视低薪雇员, 应要求企业年金计划达到一定的覆盖面, 并限制缴费额和退休金额。⑥对既定受益权进度表的规定, 需要考虑两个方面的问题, 一是有是否有利于人力资本的增长; 二是是否有利于人力资本的配置。同时还需考虑到, 是否有利于调动企业和员工参与企业年金的积极性。⑦为防止提前领取退休金, 应给予税收惩罚; 同时可设定贷款条款, 防止企业年金参与者因意外陷入财务困境。⑧对基金管理也应做出限定, 保护基金的安全。

9. 与企业年金税收优惠政策相关的其他政策的探讨主要包括: ①政府是否建立强制性的企业年金计划。强制性企业年金计划有其优缺点, 从税收公平的角度来看胜于自愿性企业年金计划。但基于中国国情, 目前最好是选择自愿性的企业年金计划。②关于个人所得税制与企业年金税收优惠政策的关系, 本文认为如果个人所得税制影响面广且深, 那么企业年金的税收优惠政策将更能发挥其有效的作用。同时个人所得税制与企业年金税收优惠政策相匹配既可达到公平与效率的平衡, 又能促进财政收支的平衡。③关于基本养老保险与企业年金税制协调的问题, 本文认为短期内基本养老保险和企业年金实行两套税制, 但在将来基本养老保险与企业年金税制应进行整合。④对保险公司所开展的团体养老保险的税收制度存在的问题, 应尽快进行规范, 严格定义团体概念, 将团体养老保险的税收政策与未来的企业年金税收政策并轨。

10. 对中国企业年金税收政策的可行性评估, 是从国家的角度出发, 进行成本—收益的国民经济分析。与非税收优惠政策相比较, 企业年金税收优惠政策社会经济成本较小。而企业年金税

收优惠政策实施的直接效益在于鼓励了企业年金的发展,有利于规范社会保障制度,有利于减少政府的责任和负担;企业年金税收优惠政策的间接效益,主要表现在完善了中国资本的形成机制,有利于促使储蓄转化为投资和人力资本制度的改进,促进经济增长。

三、论文的创新之处

1. 研究角度的创新。本文将企业年金置于社会养老保障体系的整体框架中进行研究,避免了就企业年金论企业年金单一视角的问题。同时从税收的角度来考察企业年金运行的各个环节,从而为建立完善的企业年金制度提供了理论支持。

2. 研究思路 and 结构的创新。本文的研究思路是从一般到特殊。首先分析企业年金的概念特征及相关理论,紧接着研究企业年金税收政策的一般原理和社会效应、经济效应。在此基础上,探讨中国企业年金及相关税收政策的问题和改革方向,对中国企业年金的税收政策作了具体的构思,并对此构思进行可行性分析。全文全面系统地研究了中国企业年金的税收政策。

3. 研究内容和观点的创新。①企业年金具有很强的外部性,政府的干预是必要的。针对其正外部性,可给予税收优惠,鼓励企业年金的发展;针对其负外部性,需要加强立法,明确企业年金的产权,加强政府的监管。②企业和个人作为企业年金的需求者,在承担企业年金的成本时存在一种暗含的权衡,主要取决于劳动力的需求弹性和供给弹性。研究表明对企业年金的需求者征税会导致企业年金计划的福利成本上升,上升的成本往往由企业和个人共同承担。成本的上升会导致需求欲望的下降,尤其对雇员个人更是如此,因为企业年金计划将导致他们丧失资金使用的自由性,增大择业成本。而税收优惠降低了企业年金计划的成本,使雇主和雇员的利益具有了一致性,也使企业年金计划的实施更

能得到雇员的拥护。③企业年金税收优惠政策的特定目标是为了促进企业年金制度的发展,完善社会养老保障体系。但这一目标并非是终极目标,它应该是构成国家整体利益的一个组成部分,而且必须能够促进国家整体利益和全民整体利益的实现,不然,势必会失去立足之本。从国家整体利益来考虑,税收政策的具体实施要达到效率和公平的动态均衡。④鉴于任何一种政策在带来正面效应的同时都可能带来负面效应。问题的关键在于负面效应是否过大,以及是否有相应的制度来消除负面效应。企业年金的税收优惠政策在对社会保障体系的完善和经济的增长等方面具有正面影响的同时,也对社会公平存在负面影响,使社会财富分配不公,不利于平等竞争。但企业年金与社会养老保险及个人所得税制等的配合,以及企业年金税收优惠政策中所设计的享受税收优惠政策的种种条件可以限制其负面影响。⑤企业年金税收优惠政策的规定要有利于限制人力资本投资的违约风险和投资风险,促进企业增加人力资本的投资。但企业年金税收优惠政策的限定也会对人力资本的流动存在负面影响,不利于人力资本的合理配置。政策的制定应兼顾人力资本提高增量和合理配置存量两个方面,也必须与一个国家的文化及经济背景相适应。⑥中国企业年金税收优惠政策具体构思应包括两大部分:一是税收优惠内容;二是享受税收优惠的条件限制。此外,还应考虑和其他社会经济政策的配套问题。本文对税收优惠的税基、税率及合格企业年金的要求作了详细阐述,并探讨了企业年金税收优惠政策与其他相关政策的协调问题,全面系统地设想了中国企业年金税收政策。⑦从成本与收益两方面来评估所构思的企业年金税收优惠政策,结论是企业年金税收优惠政策是可行的。因为,一方面税收优惠政策实施的社会经济成本小于不实施税收优惠政策的社会经济成本,而且从长期来看,不实施税收优惠政策下的败德行为如果不从制度上及时地加以纠正,形成蔓延之势,其经济成本和社会成

本都是难以估计的；另一方面税收优惠政策的实施对企业年金的发展有较大的正面效应，也有助于促进社会经济增长。

四、需要进一步研究的问题

由于受文章框架结构等的限制，有一些问题尚未涉及或有待继续探讨。如由于受文章框架的限制，企业年金税收监管的问题在本文中没有论及，受资料和数据限制，在本文中没有探讨实行企业年金税收政策的管理成本，此外，企业年金税收优惠政策对中国储蓄的影响也需要做更深入的研究，对中国企业年金既得受益权进度表的规定还需通过分析我国劳动力的流动情况做进一步论证，优惠税率是否恰当还需集思广益。如果本文能起到抛砖引玉的作用，引起业内有关人士做进一步的探讨，将不仅使作者，也会使社会受益。

关键词：企业年金 税收 社会养老保险 社会保障

Abstract

I. Topic

At present, the discussion on China's occupational pension system becomes hotter and hotter, and by and by people have realized the significance of establishing occupational pension system in China. In the meantime, we are quite clear that the slow development of China's occupational pension is mainly due to the ungrounded favorable tax policies, which fail to trigger the interests of both the enterprise and the individuals in occupational pension. Nevertheless, the discussion on how to build occupational pension tax system has never been conducted profoundly and systematically. Therefore, this thesis is aimed at explaining this difficult and challenging topic in a systematic manner, with the hope of contributing to the reform of public pension system and the growth of national strength, as well as of more stable and better off lives of the elderly after retirement.

II. Main Contents and Views of the Thesis

1. The definition of occupational pension is built in the overall

structure of pension system in this thesis. Occupational pension is held as the second pillar among the three pillars in pension system, supplementary to the basic pension.

2. The history of occupational pension proves the close ties between occupational pension and economic development, public pension and enterprise institutions.

3. In consideration of the external characteristics of occupational pension, the government usually intervenes by practicing taxation or strengthening regulations.

4. Taxation has a significant effect on occupational pension. There are two reasons that government facilitates the development of occupational pension through favorable taxes: Firstly, the limits of social pension system entail the development of occupational pension; secondly, the application of occupational pension system can ease the responsibility and burden of government, avoiding the "government failure" phenomenon caused by excessive intervention from government.

5. The main taxes concerned with occupational pension include enterprise income tax, individual income tax and social security tax. There are five regimes of occupational pension tax system based on levying individual income tax in the three points, namely, contributing, investing and receiving benefits(E stands for "be exempt from taxes", while T stands for Tax): EET, TEE, ETT, TTE, and EEE. Through the comparative study of international occupational pension tax regimes, EET is more often than not taken as the occupational pension tax policy. The popularity of EET regimes is attributed to its compliance with the suboptimal taxation principle, which can adjust the irrational preference of individual and rectify the weakness-

es of income tax, promoting the development of occupational pension.

6. Occupational pension favorable tax policy will lead to the unbalanced tax burdens between beneficiaries and non – beneficiaries, bringing negative effect on social fairness. Nevertheless, when occupational pension favorable tax is related to social pension system and general tax system, fairness and efficiency can be achieved at the same time. However, the negative effect on social fairness should be restrained when occupational pension tax policy is outlined.

7. Economic growth theory holds that capital, labor and human capital are all the internal factors of economic growth. At present, the dispute over the role of occupational pension favorable tax policy in increasing savings still exists, but it is undoubted that it helps to increase the expected rate of return on investment, reduce investment risks, boost the investment capacity of business and also facilitate the development of capital market. The occupational pension favorable tax policy helps to increase business investment in human capital. Generally speaking, the economy can be boosted effectively when the government apply occupational pension plan by implementing favorable tax policies.

8. Right now, the slow development of occupational pension is mainly due to the lack of explicit guide in establishing objective value system, the arrangement of the system as well as its actual application, failing to put occupational pension in the right place. In light of this, I find the guiding role of social justice theory of Rawls in building China's social pension insurance system. On the existing basis, the social public account and individual account should be separated which are now put together, with the expectation of national pension and occupational pension of general preference. In this way, occupa-

tional pension will be expanded from small scale supplement to large scale supplement. But right now only small scale supplement can be adopted in occupational pension system planning based on an incomplete ground.

9. For the time being, the tax policies of occupational pension in China are unfortunately in a mess. The major problems are that the tax regime is yet to be decided, there is no study on deductibility of occupational pension, there is no exact standard on the qualified plans, and etc.

10. The EET regime should be adopted in China as for occupational pension tax system, which will facilitate the achievement of the projected policy goal, reduce the welfare cost due to the government interference, and system cost can be well controlled by the government.

11. The idea of the concrete favorable tax policy is composed of two parts. The first is the content of favorable tax, including the base and rate of favorable tax. The second is the limitation on the qualification of enjoying favorable taxes. I have made detailed explanation on the base and rate of favorable tax as well as the limitation on the qualification of enjoying favorable taxes.

12. It studies other policies concerned with occupational pension tax policies. Firstly, whether or not the government can establish compulsory occupational pension plan; secondly, the relations between individual income tax system and favorable tax policy on occupational pension; thirdly, the coordination between basic pension insurance and occupational pension tax system; and fourthly, the problems of the tax system on group pension insurance by insurance companies.

13. From the perspective of the state, the analysis about the costs versus benefits is conducted on the projected favorable occupational pension tax policy.

III. The Innovation of the Thesis

1. A New Research Angle. This thesis put occupational pension in the overall structure of social insurance system. Meanwhile, it studies every single part of the operation of occupational pension from the point of tax, therefore, it offers full support for the establishment of occupational pension system.

2. New Research Idea and Structure. This thesis carries out the research from general to specific. It first studies the definition and related theories of occupational pension, and then it studies the general theories, social effects and economic effects of the tax policies of occupational pension. On the basis of the analysis, it discusses the problems and reform orientation of occupational pension and tax policies in China. It outlines the tax policy on occupational pension in China and even studies the feasibility of the outline. The thesis studies China's tax policy on occupational pension in a very systematic way.

3. New Research Contents and Views

① Due to the strong exterior nature of occupational pension, government interference is indispensable.

② As business and individuals both demand occupational pension, the cost of occupational pension implies potential balance. Because favorable tax policy has reduced the cost of occupational pension plan, the interests of employers are in line with those of the employees.

③ The specific goal of favorable tax policy on occupational pen-

sion is for the development of the occupational pension system, which should be taken as part of the overall interests of the state. From the perspective of state interest, the actual application is aiming at the dynamic balance between efficiency and fair.

④ Any system can lead to both positive and negative effects at the same time. The issue is whether the negative effect it causes overpasses the capacity of corresponding system to eliminate that effect. The favorable tax policy on occupational pension facilitates the perfection of social insurance system as well as the growth of economy. Nevertheless, it impairs social fairness at the same time. However, the coordination among occupational pension, social pension and individual income tax plus the qualification limitation on the entitlement of the favorable tax policy can remove the negative effect.

⑤ The favorable tax on occupational pension helps the increase of the investment of human capital, but it also harms the liquidity and the allocation of human capital. The increase and rational allocation of human capital should be taken into consideration in the process of policy stipulation, and should also comply with the cultural and economic background of a state.

⑥ The concrete design of China's favorable tax policy on occupational pension should consist in two major parts. The first is the content of the tax benefit and the second is qualification limitation of the entitlement of the tax benefits. Besides, it should also comply with other related social and economic policies. The thesis devotes a large part to the explanation of the base and rate of tax benefits as well as the requirement on occupational pension. It also discusses the coordination between favorable tax policy on occupational pension and other related policies, making a systematic and general forecast for China's