

Subject/Title	A Framework for Income Tax Reform in Taiwan in the 21st Century Corporate Income Tax
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Abstract	We propose the following directions for corporate income reform in Taiwan: 1. Abandon the dividend imputation system and tax corporations and their shareholders as separate entities. 2. Change the current system of Profit-seeking Enterprise Income Taxation to the system of legal entity income tax; remove sole proprietorship businesses and the partnership businesses from corporate taxation. 3. The new tax system should strive to achieve neutrality in terms of corporate finance and investment decisions. 4. The new tax system should facilitate capital mobility to create an investment-friendly business environment. In particular, we suggest a reform of the corporation tax system in Taiwan to include an allowance for corporate equity (ACE), as proposed in Mirrlees et al. (2011)
Keyword(s)	Income Tax Integration, Dividend Imputation, Corporate Income Tax Reform, Allowance for Corporate Equity