



Syllabus of Module

8. Financial Law and Tax Aspects

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Module Annotation

Financial law is a separate legal sector, which represents a summary of the legal standards governing the relations arising from the process of the creation, distribution and use of the monetary mass and its parts. It is important to note that financial law is subject to those financial relationships in which the State acts or intervenes and which concern the monetary mass or parts thereof. Relations arising out of a contract are not subject to financial law, a rule of course there are exceptions to.

In view of the above, financial law should be seen as a field governed by public law with the closest links to the law of the public, European, criminal, international public and certain private sectors such as commercial or civil law.

Like a large number of other legal sectors, financial law is divided into two parts:

- the general part
- and a specific part.

In the **general part** of financial law we include general knowledge about this field, such as the subject matter of financial law and its system, sources, financial relations and state supervision.

The specific part of financial law is then its own positive financial law and can be broken down according to the content relation of the standards as follows:

- legislation on public budgets and state funds (area of budgetary law)
- legislation on taxes, charges, duties and other compulsory charges
- legal regulation of currency and money circulation
- the law of the foreign exchange economy
- legal regulation of credit
- financial market regulation.

The most extensive area within the above-mentioned “sub-sectors” of financial law is the area of tax law, on which the main emphasis will be placed in this module.

Tax law includes both procedural and substantive legal standards. The basic source of tax law are individual tax laws and tax regulations governing the area of tax administration. The importance and nature of double taxation treaties will also be discussed in the context of tax law.

The tax system of the Czech Republic consists of a summary of the legislation regulating the following taxes:

- **Income Taxes** (Act No. 586/1992 Coll., on Income Taxes, as amended by the law on fees)
 - personal income tax
 - corporate income tax
- **Real Estate Tax** (Act No. 338/1992 Coll., on Real Estate Tax, as amended)
- **Organisational Road Tax** (Act No. 16/1993 Coll., on Road Tax, as amended by the law on fees)
 - **Value Added Tax** (Act No. 235/2004 Coll., on Value Added Tax, as amended by the law on fees)
 - **Excise Duties** (Act No. 353/2003 Coll., on Excise Duties, as amended by the law on fees)
 - mineral oil tax, alcohol tax, beer tax, wine and intermediate products tax, tobacco products tax, heated tobacco products tax, raw tobacco tax
 - **Environmental Taxes** (Act No. 261/2007 Coll., on the Stabilisation of Public Budgets, as amended by the law on fees)
 - solid fuel tax
 - electricity tax
 - tax on natural gas and certain other gases

It cannot be forgotten that the area of indirect taxation in particular is significantly affected by EU law.

We will also deal with the basic points of the legal regulation of the tax administration process, which are generally defined by Act No. 280/2009 Coll., Tax Code, as amended by the Act. Since this legislation affects practically every one of us in the field of tax administration, it will receive special attention when teaching this module.

Environmental management has a number of tasks and challenges, which include:

- Compliance with legislation
- Reducing material costs, waste, emissions
- Ensuring communication with stakeholders
- Risk management, continuous improvement, control and operation management

Module Objective

The aim of the module is to familiarise students with financial law as a separate legal sector in the system of our law. Emphasis will be placed on the basic knowledge of the so-called specific part of financial law, especially the system of taxes and fees of the Czech Republic. The selection of topics is chosen so that the listener is gradually introduced to the basics of tax and financial law and then to individual taxes. For individual taxes, emphasis is placed on the definition of tax subjects, the subject of a tax, the tax base and the calculation of a tax. A more detailed analysis is then devoted to the tax aspects of business, primarily personal and corporate income tax and VAT. Procedural aspects are also not neglected, with a special focus on tax control.

Literature

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