

DEVELOPMENT OF REITS IN THE US AND THE EU - THE IMPACT OF TAX INCENTIVES

Małgorzata Twarowska
Maria Curie-Skłodowska University, Poland
m.twarowska@umcs.pl

Abstract:

Real Estate Investment Trusts (REITs) are companies that own or finance income-producing real estate. REITs allow the transfer of capital between financial markets and real estate markets. Their main feature is the use of tax incentives that rely on a significant reduction or the absence of corporate income tax. The aim of the work is to analyse the impact of tax incentives on the development of REITs in the US and the EU. In the work, the author undertook an attempt to analyse the tax treatment of REIT at fund level as well as at the shareholder's level.

Keywords: REIT, investment fund, tax incentives, real estate market