Fiscal Stimulus to the Green Economy. A case Study about a Tax Incentive for PET Recycling

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Abstract

This paper discusses the importance of Brazil for the implementation of the Green Economy, the role of laws inducing sustainable development and the role of taxation to promote socially and environmentally responsible development. Consider the specific case of positive results obtained mainly in São Paulo, Brazil, with the tax waiver of 60\% of the tax ‘imposto sobre a circulação de mercadorias e serviços’ - ICMS, done by the National Tax Policy Committee. The agreement 08/03, which was consolidated by tax waivers encouraged the collection of PET packaging, created jobs, protected the environment and stimulated recycling.

Keywords: Development, Environment, Taxation, PET Packaging