

# Flash project

Tax Shelter: an assessment of resources (Helter Shelter)

Information file for applicants

Submission deadline proposals  
26/09/2025 @ 17h00

## INTRODUCTION

This document provides specific information for research teams interested in submitting a research proposal in response to a Flash project call in the frame of the "Science4Policy (S4P) programme".

## FLASH PROJECTS

FLASH projects are short-term projects with a maximum duration of 12 months. The Flash projects are designed to deliver a rapid response to a pressing policy demand for which scientific evidence is requested from the academic community. A call for a Flash project is issued by BELSPO whenever requested by a Federal public administration and its Minister in charge.

Flash projects are not intended to produce new knowledge but use sound existing knowledge to generate scientific grounded evidence for policy action.

## CONTENT OF THE STUDY

Objective of the project:

### 1. Background

The goal of this project is to have an evaluation of the effect of Tax Shelter initiatives on productivity and growth. While we have a good idea of how much the scheme costs, we need a measure (and the method behind it to reproduce it) of what it brings to the economy. This would enable us to have an idea of its impact and how this impact could be improved, if necessary.

The federal measure called **Tax Shelter** encompasses different initiatives:

1. Tax Shelter – audiovisual production: a tax scheme that encourages the production of audiovisual and stage works. It allows Belgian or foreign companies based in Belgium to invest

in works intended for film, television, theatre or concert halls and receive a tax advantage in return:

a. For the production company: Financing a significant part of its eligible expenses

b. For the investing company:

i. Tax exemption amounting to 310% of the actual paid-up amounts (considering applicable limits)

ii. Additional return on the paid-up amounts

iii. Secured risk

2. Tax Shelter – Start-up/Scale-up: There is the opportunity to benefit from a tax relief if one invests in a small business start-up (Tax Shelter start-up) and/or a small growth company (Tax Shelter scale-up).

The tax relief amounts to:

a. 30 % or 45 % of the amount invested in a small business start-up (depending on the type of business)

b. 25% of the amount invested in a small growth company

3. Tax Shelter – Covid 19: temporary measure whereby a tax reduction was granted to taxpayers and companies that acquired new shares or units in companies experiencing a sharp fall in sales and where in need of resources.

Because of a lack of available data, the SPF Finance is not able to perform an ex-post analysis of the costs and benefits of these measures.

For the audio-visual-gaming sector, the study should highlight the proportion of public funds deployed when all the cost elements are taken into account (operating costs of the Tax Shelter unit, control of the cost price of company tax returns for this complex scheme, loss of income due to the multiplication of insufficient initial payments, tax returns, etc....); if all the players in the scheme receive a fair share for the services rendered, what proportion of the public funds deployed ultimately reaches the producer in exchange for his services? What is the ultimate impact of this initiative on the economy?

For the other Tax Shelter schemes, the study will measure their effectiveness in terms of productivity growth of the concerned companies, highlight any windfall effects (if any) and the consequences for investment policies (is a traditional investment more beneficial than a Tax Shelter investment?).

An analysis and comparison with similar measures in neighbouring countries will complete the report. But the main point of the study remains the Tax Shelter in audio-visual production.

Based on the scientific evidence gathered by the team, a set of policy recommendations is expected for a good steering of the schemes (especially the one for audiovisual production) and a good monitoring that the department will then continue in stand-alone.

**2. Research domain:** Economy and taxation, Research Department FPS Finances, Cel Tax Shelter General, Administration Taxation FPS Finances

**3. Keywords (5 maximum):** Tax Shelter, Economy, Taxation, Capital Investment, Audio-visual

**4. Specific research questions**

The proposal will address the following research questions:

1. what is the amount of public resources used when all cost items are taken into account? (this includes operating costs tax shelter cell, cost price checks of corporate income tax returns for this complex scheme, lack of income from the increase due to insufficient advance payments, the tax return, etc.)
2. do all actors of the regime receive a fair share for the services provided?
3. how much of the public funds used ultimately ends up with the producer as compensation for his services?

**5. Duration and schedule:** The project will last **between 6 and 8 months**.

**6. Deliverables**

Deliverable 1: Methodology for calculating the budgetary impact and economic gains to develop an internal evaluation and monitoring model, that can be used for periodical reporting to the relevant policy makers.

Deliverable 2: Report on the effectiveness of the measures to advise the relevant policy makers and to introduce the necessary legal measures to address the issues found and to create a more robust fiscal measure.

**7. Impact, KPIs and objectives**

KPI 1: revision or drafting of a legislative text (intern process)

KPI 2: Monitoring mechanism

## BUDGET

The budget allocated to a project is depending on its duration in months. This one **shall not exceed 8 months**. A maximum amount of 10.000€/month can be allocated for a Flash project.

The eligible costs are:

- Personnel costs: Staff costs include the (full) costs relating to staff recruited under employment contracts and to non-salaried staff (lump sum payment per Person/Month);
- Specific operating costs: This includes the cost of goods and services directly related to the implementation of the project and of which the list is included in the proposal.
- Indirect costs: Lump sum to cover the general operating costs set at 15% of personnel and specific operating costs.

## APPLICATION

Flash proposals must be written in English and signed electronically. Proposals (in pdf format) should be sent to [flash@belspo.be](mailto:flash@belspo.be) by mentioning the Flash proposal acronym in the subject line of the e-mail. Applicants are required to meet the conditions set forth in this information documents and to comply with the scope of the call for the Flash project. The template of the application form can be accessed via the BELSPO website, [Documents for promoters | S4Policy | P4Science & S4Policy \(belspo.be\)](#).

The closing date for this Call is **26/09/2025 at 5.00 p.m.**

## EVALUATION AND SELECTION

The Flash proposals are evaluated and recommended for funding by a panel of independent foreign experts under the supervision of BELSPO, within 4 weeks after the submission deadline. The evaluation criteria are the adequacy of the budget and human resources, the skill(s) of the scientific team(s) and the methodological approach.

The evaluation form template can be consulted on the website: [Documents for promoters | S4Policy | P4Science & S4Policy \(belspo.be\)](#)

The final decision is taken by the Chairman of the Board of Directors of BELSPO upon the advice of the Inspector of finances, within the available budget.

## CONTACT AND QUESTIONS

For any further questions about this call for Flash proposals, please get in touch with the Belspo Flash team via e-mail: [flash@belspo.be](mailto:flash@belspo.be).