



Peter Burgess <peterbnyc@gmail.com>

The latest OUTRAGEOUS corporate tax dodge

Frank Clemente, Americans for Tax Fairness <info@americansfortaxfairness.org> Sat, Feb 6, 2016 at 10:02 AM
Reply-To: info@americansfortaxfairness.org
To: peterbnyc@gmail.com



Peter,

Last week, Democratic presidential candidates Hillary Clinton and Bernie Sanders stood united in denouncing the blatant tax dodge Milwaukee based manufacturer Johnson Controls is trying to pull off. But in order for us to stop these “corporate inversions,” where multinational corporations change their legal address to an offshore tax haven to avoid paying taxes here at home, we need Congress to act.

Please, read Frank’s email below and then write your elected officials in Washington asking them to pass the Stop Corporate Inversions Act.

Together we are fighting for an economy that works for all Americans, not just the wealthy few.

Nick Trokel
Americans for Tax Fairness

Peter,

Last week, Milwaukee based manufacturer Johnson Controls became the latest U.S. corporation to announce it plans to ditch U.S. taxpayers by changing its legal address to an offshore tax haven. Johnson Controls is planning to merge with Ireland-based Tyco through a process known as a “corporate inversion,” to dodge paying its fair share of taxes here at home.

Johnson Controls has \$8.1 billion in offshore profits on which it has not paid a dime in U.S. income taxes. **This inversion will let it walk out on the billions it owes on those profits to the American people.**

Johnson actually isn’t going anywhere. Its headquarters and employees will remain here, and it will continue to benefit from all America has to offer – just not pay for it.

Pharmaceutical giant Pfizer – which has \$140 billion in profits stashed offshore – is attempting an identical tax dodge by merging with Allergan, another Irish company. But

again, Pfizer is not moving out of its current island home of Manhattan to another island – Ireland. It's just changing its legal address.

[Are you sick and tired of these corporate tax deserters turning their backs on America to dodge paying what they owe? If so, then please write your U.S. Senators and Representative and demand that they close the tax loophole that lets them get away with it by passing the Stop Corporate Inversions Act. Click here to email your members of Congress today!](#)

Large wealthy U.S. corporations have about \$2.1 TRILLION in profits stashed offshore, on which they owe about \$600 billion in taxes. In order to stop these wealthy multinational corporations from exploiting this giant tax loophole that leaves the American people to pick up their tab, **we need Congress to act now.**

Recently, presidential candidates Hillary Clinton and Bernie Sanders both denounced the corporate inversions sought by Pfizer, Johnson Controls and others:

"It is outrageous when large multinational corporations game the tax code and shelter money overseas to avoid paying their fair share.... these efforts to shirk U.S. tax obligations leave American taxpayers holding the bag while corporations juice more revenues and profits," said **Secretary Clinton.**

Senator Sanders added, *"Profitable companies that have received corporate welfare from American taxpayers should not be allowed to renounce their U.S. citizenship to avoid paying U.S. taxes.... My message to these corporate deserters is simple: You can't be an American company only when you want corporate welfare from American taxpayers or you want lucrative contracts from the federal government."*

Pfizer and Johnson Controls expect to complete their mergers in the next five months. **That's the amount of time we have to close the loophole that will let them pull off this taxpayer rip-off.**

[Join Americans for Tax Fairness in demanding that Congress STOP the blatant tax dodging by Johnson Controls, Pfizer and other large, wealthy corporations by passing the Stop Corporate Inversions Act today!](#)

When these corporations pay what they owe in taxes, it could pay for investments in education, infrastructure, public safety, renewable energy, medical research, and much more.

Thank you for all that you do,

Frank Clemente
Executive Director

P.S. Two more reasons to act now: Johnson Controls gets more than \$200 million a year in federal government contracts, and it benefitted from the 2009 federal bailout of the auto industry.

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