

U.S. companies that don't pay tax

Fifty-five of America's largest corporations – including Nike and FedEx – paid no federal income tax on more than \$40 billion in profits last year, according to the Institute on Taxation and Economic Policy



2017: President **Donald Trump** signs **Tax Cuts and Jobs Act** cutting corporate tax rate from 35% to 21%



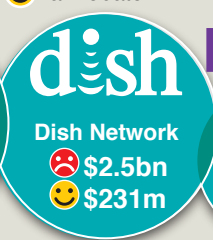
2021: President **Joe Biden** pushes for 21% minimum levy for U.S. companies' foreign income



Pre-tax income



Tax rebate



26 corporations, including Nike, FedEx and Dish Network, have paid no federal income taxes since 2017

Corporate tax rates (2020)

U.S. proposal of 21%
global minimum tax rate

