

AMERICANS FOR TaxFairness

July 21, 2016

Mr. Brent J. Fields, Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Re: File No. S7-06-16, Business and Financial Disclosure Required by Regulation S-K

Dear Mr. Fields:

Attached, please find comments submitted by 16,302 Americans for Tax Fairness members and supporters urging the Securities and Exchange Commission to require corporate disclosure of subsidiaries so that investors, regulators, lawmakers and the general public can better assess the financial status of U.S. corporations and the taxes they owe.

The comment to the SEC that people signed reads as follows:

I am writing to strongly encourage the Securities and Exchange Commission to require U.S. corporations to disclose all of their foreign subsidiaries, and the amount of taxes those subsidiaries owe the United States.

Specifically, I believe corporations should be required to publicly disclose each year on a country-by-country basis their foreign subsidiaries and those subsidiaries' revenues, profits, income tax paid, effective tax rate, accumulated profits, and number of employees.

It is critical that investors, lawmakers and the general public have access to this information. We need to know where U.S. corporations are operating, whether they claim to be making significant profits in tax havens, how much tax – if any – they are paying on those profits, and the taxes they owe the United States.

Thanks for giving these comments every consideration during the review process.

Sincerely,



Frank Clemente
Executive Director
Americans for Tax Fairness