

In 2016, the work of Americans for Tax Fairness was featured at least 420 times in major media outlets. These highlights are from news stories about ATF work, opinion pieces from editorial boards and columnists influenced by ATF, and op-eds drafted and/or placed by ATF.

**The New York Times** DECEMBER 12, 2016

**Op-Ed: Corporate Welfare Won't Create Jobs,**

by Frank Clemente, Americans for Tax Fairness

What it didn't prove — even though the incoming president [Trump] used the occasion to promote his proposal for a huge tax giveaway to corporations — is that cutting corporate taxes will save or create many American jobs. It won't.

**The Washington Post** OCTOBER 24, 2016

**Op-Ed: The United States should fight against tax dodgers, not for them,** by Sen. Carl Levin (ret.)

Front and center in the presidential campaign is tax avoidance by very wealthy individuals such as Donald Trump and highly profitable corporations such as Apple... Use of unjustified tax loopholes by individuals and tax havens by multinational corporations has been tolerated for too long.

**CBS NEWS** SEPTEMBER 21, 2016

**U.S. corporations earn record high profits, pay record low taxes**

"The facts show that corporate America is not overtaxed and, in fact, goes to extraordinary lengths to avoid paying what they owe," said **Frank Clemente, executive director of Americans for Tax Fairness.**

**abc NEWS** FEBRUARY 25, 2016

**Tax group urges halt to Pfizer's tax-cutting deal**

A consumer group is accusing Pfizer of seeking to avoid \$35 billion in U.S. taxes with its plan to buy fellow drugmaker Allergan in a deal structured to nominally move Pfizer's address to lower-tax Ireland, Allergan's home... **Americans for Tax Fairness** says that would also slash future U.S. taxes paid by Pfizer Inc.

**TIME** JULY 14, 2016

**Prescription Drug Prices in America Are Rising Like No Other Industry**

The high cost of prescription drugs has been causing pain and hardships for millions of Americans for years. Meanwhile, a new report from **Americans for Tax Fairness** says that Gilead Sciences, the world's sixth most valuable pharmaceutical company, has been gouging consumers, raking in billions in profits, and dodging U.S. taxes—all based on medications that were developed by taxpayer dollars.

**CNBC** SEPTEMBER 21, 2016

**Apple tax bill just the tip of a \$2.4 trillion iceberg**

There's a pot of untaxed, corporate profit gold sitting offshore, and the European Union plans to press for what it considers its fair share. The estimated total cash held offshore rose by nearly \$200 billion last year, to some \$2.4 trillion, according to... the Economic Policy Institute and **Americans for Tax Fairness.**

**The New York Times** AUGUST 26, 2016

**Op-Ed: Close My Tax Loophole,** by Alan Patricof, venture capitalist

Ultimately, the controversy has to do with tax fairness, or the lack thereof. Instead of being taxed as wages or commissions earned, carried interest is currently taxed as if it were a personal investment, or capital gains. This gives us a significant tax advantage since the capital gains tax rate is about 50 percent lower than the top rate on ordinary income.

**Bloomberg** JULY 13, 2016

**Gilead Seen Cutting Taxes by \$10 Billion as Pricey Drug Took Off**

Gilead Sciences Inc.'s profit margin has soared and its tax rate has plummeted since the drugmaker introduced its controversial \$1,000-a-day medication for hepatitis C... Gilead was able to employ a common strategy that cut its U.S. tax bill by \$10 billion since 2013, according to **Americans for Tax Fairness.**

**The Washington Post** JULY 13, 2016

**The drug company that shocked the world with its prices dodged \$10 billion in taxes, report says**

The company's revenue has tripled since 2012, to \$32.6 billion last year...The California-based pharmaceutical giant moved some of its assets to Ireland, apparently allowing income from some U.S. drug sales to be shifted abroad and taxed at a lower rate, according to **Americans for Tax Fairness.**

**THE HUFFINGTON POST** JULY 13, 2016

**Op-Ed: Taxpayers Funded a Lifesaving Drug and Guess What Happened Next,** by Sen. Bernie Sanders

Our nation pays — by far — the highest prices in the world for prescription drugs...A new report out today from **Americans for Tax Fairness** explains how a pharmaceutical company, Gilead Sciences, games the system to charge high prices, shift profits offshore and avoid billions in U.S. taxes.



FEBRUARY 25, 2016

### Report: Pfizer dodging \$35B in taxes

In a new report, **Americans for Tax Fairness** said the New York-based maker of Lipitor, Viagra and other well-known drugs would take advantage of lower tax rates in Ireland while reaping the benefits of having its operations in the U.S. under a \$160 billion corporate tax inversion deal announced with Allergan in November.

## POLITICO

JULY 1, 2016

### The comments are flowing

On the left, **Americans for Tax Fairness** and Daily Kos are delivering almost 60,000 comments backing the new rules, according to a release to be sent out today. "We hope these comments from average taxpayers convince the Treasury Department to stand firm despite the heavy pressure they are getting from corporate lobbyists and their friends on Capitol Hill."

## THE NATION

APRIL 8, 2016

### Capitalist Deserter Pfizer Just Got a Spanking

Tax law is not sexy, but Pfizer's loss is a potent win for small-d democracy. It can provide a starting point for reinvigorating reform politics. The David throwing stones at Pfizer & Co. is a small but feisty reform group called **Americans for Tax Fairness**. It rallied support and argued that Treasury could stop the looting... and this time little David won.

## THE HUFFINGTON POST

APRIL 5, 2016

### Obama Just Struck A Blow Against Corporate Tax Dodging

**Americans for Tax Fairness**, a liberal tax reform advocacy group, estimates that under the rules Treasury announced on Monday, Pfizer's American shareholders would now exceed Treasury's American ownership threshold, making it subject to U.S. corporate taxes — and eliminating the motivation for the "corporate inversion."

## The New York Times

MARCH 12, 2016

### Column: Pfizer's Eager to Go, but the Market Has Doubts

But the billions in tax dollars up for grabs in this merger — and in further tax inversions that might follow — have turned the Pfizer-Allergan deal into a political flash point. In a report last month, **Americans for Tax Fairness**, an advocacy organization affiliated with labor unions, urged the Obama administration to stop Pfizer.

## The Washington Post

FEBRUARY 25, 2016

### Giving up its U.S. citizenship could save Pfizer \$35 billion in taxes

When Pfizer announced its plan last year to merge with Botox-maker Allergan and move its headquarters to Ireland the company said the deal would lower its tax rate to about 17 percent to 18 percent, saving it about \$2 billion over three years...But in a report published Thursday, **Americans for Tax Fairness** say the New York-based pharma giant will actually save much more by giving up its U.S. citizenship: \$35 billion.



FEBRUARY 25, 2016

### Tax group blasts Pfizer, urges stop to its tax-cutting deal

A consumer group is accusing Pfizer of seeking to avoid \$35 billion in U.S. taxes with its plan to buy fellow drugmaker Allergan in a deal structured to nominally move Pfizer's address to lower-tax Ireland, Allergan's home... **Americans for Tax Fairness** says that would also slash future U.S. taxes paid by Pfizer Inc., which will keep its operational headquarters at its New York City base.

## THE HILL

FEBRUARY 25, 2016

### Liberal group, House Dems slam Pfizer for tax dodging

A report released Thursday by a liberal-leaning group and several House Democrats attacks pharmaceutical giant Pfizer for dodging taxes while raising prescription drug prices. The report from **Americans for Tax Fairness** (ATF) found that by merging with Allergan, Pfizer may be able to avoid paying an estimated \$35 billion in taxes on profits held offshore. That money could fund the National Cancer Institute for nearly seven years.

## POLITICO

FEBRUARY 25, 2016

### Liberals Say White House Should Stop Pfizer Tax Avoidance

**Americans for Tax Fairness** urged the Obama administration to cut off tax benefits that would flow from a proposed merger of Pfizer and Allergan...Four House Democrats — including Rosa DeLauro of Connecticut and Lloyd Doggett of Texas — joined the group in calling for more action out of the White House.

## INTERNATIONAL BUSINESS TIMES

FEBRUARY 25, 2016

### Pfizer-Allergan Merger: Tax Inversion Deal Would Help US Pharma Giant Dodge \$35B In Taxes, Report Says

U.S. pharmaceutical giant Pfizer will be able to avoid an estimated \$35 billion in taxes by merging with Botox-maker Allergan and shifting its headquarters to Ireland, **Americans for Tax Fairness** (ATF) — an advocacy group — alleged in a report released Thursday.

## Bloomberg

FEBRUARY 25, 2016

### Pfizer Seen Avoiding \$35 Billion in Tax Via Allergan Merger

Four Democratic members of Congress joined **Americans for Tax Fairness**, in a news conference urging President Barack Obama's administration to use executive authority to deny U.S. corporations tax benefits if they move their tax addresses overseas.

## Hillary Clinton Twists the Knife in Donald Trump's Tax Proposals

Hillary Clinton leaned into her plans to raise taxes on the wealthiest Americans on Wednesday, denouncing Donald J. Trump's tax proposals as a boondoggle for billionaires. "The tax system is the poster child for all of that," said **Frank Clemente of Americans for Tax Fairness**. "It's through this lens that people really see the system as corrupt and benefiting rich people."

## Liberals urge Treasury to forge ahead with tax rules Members and supporters of the liberal organizations

**Americans for Tax Fairness** (ATF) and Daily Kos submitted almost 60,000 comments to the Treasury Department in favor of rules to curb offshore tax deals...Treasury in April released a package of guidance aimed at deterring "inversions," or transactions in which U.S. companies reincorporate overseas after merging with foreign companies in order to lower their taxes.

## Family Business Owners Decry Estate Tax Valuation Rules At Treasury Hearings

Family business owners, along with estate lawyers, CPAs, and appraisers, piled into an Internal Revenue Service auditorium yesterday to pan proposed Treasury Department rules they say will wreak havoc on their legacy plans... Just one of the 36 people who testified, **Frank Clemente, of Americans for Tax Fairness**, whose testimony is here, spoke in favor of the proposed rules, citing abuses and urged that the rules be finalized.

## Are US Companies Avoiding Over \$700 Billion in Taxes on Overseas Profits?

It is no secret at all that major U.S. companies keep billions of dollars locked up overseas. What is debated often is how much this money should be taxed, or if it should be taxed, here in the United States... Wal-Mart, with the report citing **Americans for Tax Fairness**, is shown to operate as many as 75 tax haven subsidiaries. Its offshore profit has grown from \$8.7 billion in 2006 to \$26.1 billion in 2015.

## ATF Executive Director Discusses Inversion Regulation

ATF Executive Director Frank Clemente was interviewed about the Treasury Department's new inversion regulations for National Public Radio's "Marketplace" show. The interview appeared on nearly 800 public radio stations across the country, including WNYC in New York City, KPCC and KCRW in Los Angeles, and WAMU in Washington, D.C.

## Congress and a Tax Overhaul: Lots of Talk, Little Action

Congress has talked about a tax overhaul for almost three decades. Doing something about it, not so much. Even though both parties have vowed to tackle the tax code in the next Congress, tax experts predict this time around will be no different. The response from Capitol Hill was a "huge disappointment," said **Frank Clemente of Americans for Tax Fairness**... "There aren't enough members of Congress championing the interest of average taxpayers here."

## LTE: The Worst Tax Dodgers, by Frank Clemente, ATF

The correct issue is not that American multinational companies are overtaxed; it is that they take advantage of a tax code filled with loopholes that give them unfair advantages over American domestic and Main Street businesses paying their fair share of taxes.

## Op-Ed: Congress got it wrong on unjustified corporate tax loopholes, by Sen. Carl Levin (ret)

Eliminating unjustified tax loopholes is estimated to raise \$265 billion over 10 years. Here are five such loopholes that Congress could have and should have eliminated: ...

### Selected State Clips

## Drug firm avoided billions in U.S. taxes, advocacy group says

Over the past few years, Gilead Sciences has grown into one of the world's largest pharmaceutical companies, fueled by the sales of expensive specialty treatments for hepatitis C. The company's revenue has tripled since 2012, to \$32.6 billion last year. According to a report to be released Wednesday, Gilead also has developed another specialty: avoiding billions in taxes.

## Tax group blasts Pfizer, urges stop to its tax-cutting deal

A consumer group is accusing Pfizer of seeking to avoid \$35 billion in U.S. taxes with its plan to buy fellow drugmaker Allergan in a deal structured to nominally move Pfizer's address to lower-tax Ireland, Allergan's home... **Americans for Tax Fairness** says that would also slash future U.S. taxes paid by Pfizer Inc.



**Op-ed in N.H. and 50 other papers: Taxpayers Funded a Lifesaving Drug and Guess What Happened**, by Sen. Bernie Sanders

Our nation pays — by far — the highest prices in the world for prescription drugs...A new report out today from **Americans for Tax Fairness** explains how a pharmaceutical company, Gilead Sciences, games the system to charge high prices, shift profits offshore and avoid billions in U.S. taxes.

**The Times-Tribune** OCTOBER 23, 2016

**Op-Ed in PA: Corporate tax avoidance unjustified, harmful**

European regulators' recent finding that Apple avoided billions of dollars in taxes by stashing its profits in Ireland, a known tax haven, put the tech giant in an unwelcome spotlight. But Apple's tax dodging is just the tip of a huge iceberg of offshore corporate tax avoidance.

**THE SACRAMENTO BEE** FEBRUARY 25, 2016

**Tax group blasts Pfizer, urges stop to its tax-cutting deal**

A consumer group is accusing Pfizer of seeking to avoid \$35 billion in U.S. taxes with its plan to buy fellow drugmaker Allergan in a deal structured to nominally move Pfizer's address to lower-tax Ireland, Allergan's home... **Americans for Tax Fairness** says that would also slash future U.S. taxes paid by Pfizer Inc.

**ST. LOUIS POST-DISPATCH** JULY 13, 2016

**Drug firm Gilead avoided billions in U.S. taxes, group says**

Gilead Sciences has grown into one of the world's largest pharmaceutical companies, fueled by the sales of expensive specialty treatments for hepatitis C...The California-based pharmaceutical giant moved some of its assets to Ireland, apparently allowing income from some U.S. drug sales to be shifted offshore and taxed at a lower rate, according to **Americans for Tax Fairness**.

**The Star-Ledger** APRIL 10, 2016

**Op-Ed: How N.J.'s largest corporations dodge paying U.S. taxes**

Some corporations are simply not good citizens. Not only do they engage in aggressive tax-avoidance schemes — lobbying and infusing political campaigns with cash to curry favor — they work hard and spend big to create them, as well... Four New Jersey companies make the top ten list of corporate tax dodgers reported by **Americans for Tax Fairness**. They include Honeywell, Merck, Pfizer and Verizon.

**Op-Ed in Arkansas: It's Tax Time Again, But Corporations Aren't Paying**

Tax Day Offers a stark reminder of the difference between those of us who pay all our taxes every year and the big corporations that don't. While families and small businesses scramble to file their returns each April, corporations are free to ignore a \$700 billion tax bill they owe on \$2.4 trillion in profits stashed offshore.

**TIMES UNION** MAY 29, 2016

**Op-Ed in Albany, NY: Trump must release tax returns**

It is critical that candidates for the highest office in the land release their tax returns. The public deserves to know how candidates conduct their financial affairs, whether they will have conflicts of interest once in office, what tax loopholes they are taking advantage of and how their proposed tax policies would benefit them personally.

**Newsweek** FEBRUARY 25, 2016

**Tax group blasts Pfizer, urges stop to its tax-cutting deal**

A consumer group is accusing Pfizer of seeking to avoid \$35 billion in U.S. taxes with its plan to buy fellow drugmaker Allergan in a deal structured to nominally move Pfizer's address to lower-tax Ireland, Allergan's home... **Americans for Tax Fairness** says that would also slash future U.S. taxes paid by Pfizer Inc.

**The Salt Lake Tribune** FEBRUARY 25, 2016

**Tax group urges halt to Pfizer's tax-cutting deal**

A consumer group is accusing Pfizer of seeking to avoid \$35 billion in U.S. taxes with its plan to buy fellow drugmaker Allergan in a deal structured to nominally move Pfizer's address to lower-tax Ireland, Allergan's home... **Americans for Tax Fairness** says that would also slash future U.S. taxes paid by Pfizer Inc.

**THE SANTA FE NEW MEXICAN** JUNE 6, 2016

**Op-Ed in NM: The public deserves to see Donald Trump's tax returns**

It is critical that candidates for the highest office in the land release their tax returns. The public deserves to know how candidates conduct their financial affairs, whether they will have conflicts of interest once in office, what tax loopholes they are taking advantage of and how their proposed tax policies would benefit them personally.