

Congressman Lloyd Doggett

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Rep. Doggett Statement on Introduction of the Foreign Account Tax Compliance Act

Washington—U.S. Congressman Lloyd Doggett responded to today's introduction of the *Foreign Account Tax Compliance Act of 2009* (FATCA):

“It is very good to finally see some action on tax abuse. Treasury Secretary Geithner testified in March that he ‘fully support[s]’ the ‘Stop Tax Haven Abuse’ Act that Senator Carl Levin and I previously introduced. While pleased that this proposal incorporates a number of elements from our bill and adds other desirable provisions, FATCA omits action on multinational corporate tax evasion. Like its name, FATCA stops short of targeting all FAT CATS. U.S. corporations should not be able to dodge U.S. taxes simply by filing a piece of paper and renting a foreign mailbox.”

“I look forward to working with my colleagues to seek a meaningful response to international tax abuse by corporate persons. Visiting a sandy foreign beach is fine for time off, but not for a tax break. Hopefully, today's proposal can be strengthened to belatedly end the Bush Administration's coddling of multinationals that refuse to pay their fair share while our nation is engaged in two wars.”

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