The current corporate tax code has helped American companies and workers compete on the global stage without unfair penalization in the form of higher taxes.

Prior to the pandemic, the U.S. job market was thriving, consistently adding jobs for a record 100 straight months.¹

- The U.S. headed into the pandemic with 12 straight months of job growth.

When companies expand our country’s workforce, it brings more taxpayers into the system.

The current corporate tax code helped spur a historically strong U.S. economy with the unemployment rate dropping to a near 50-year low.

But while the federal corporate tax rate is currently at 21%, companies face on average an additional 5% in taxes in state corporate income tax.

- If the U.S. increased its corporate tax rate by even one percentage point, the U.S. combined rate would further exceed the OECD average tax rate.

The current tax code slowed the flood of inversions and offshoring, while encouraging U.S. companies to invest here. It would be a mistake to rewind this progress.

Increases to the federal corporate tax rate will weaken American companies and make recovery from the economic hardship of the pandemic even more challenging.

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