

Secretary Mnuchin Statement on Digital Economy Taxation Efforts



October 25, 2018

Washington – *U.S. Treasury Secretary Steven T. Mnuchin issued the following statement today regarding digital tax proposals:*

“Treasury is working very closely with the OECD and our counterparts there to address issues of base erosion and fair taxation. We believe the issues are not unique to technology companies but also relate to other companies, particularly those with valuable intangibles. I have instructed our team to continue their efforts in the OECD so that we can make progress on these issues quickly. I highlight again our strong concern with countries’ consideration of a unilateral and unfair gross sales tax that targets our technology and internet companies. A tax should be based on income, not sales, and should not single out a specific industry for taxation under a different standard. We urge our partners to finish the OECD process with us rather than taking unilateral action in this area.”

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