


Statement from Secretary of the Treasury Janet L. Yellen on the Global Minimum Tax Agreement



October 30, 2021

ROME — Secretary of the Treasury Janet L. Yellen released the following statement on the historic endorsement of the global minimum tax by G20 countries:

"Today, every G20 head of state endorsed an historic agreement on new international tax rules, including a global minimum tax that will end the damaging race to the bottom on corporate taxation. It's a critical moment for the US & the global economy. I congratulate President Biden on this important achievement.

This deal will remake the global economy into a more prosperous place for American business & workers. Rather than competing on our ability to offer lower rates, America will now compete on the skills of our people, our ideas, & our capacity to innovate — which is a race we can win."

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