

GE recognises that paying tax is a sign of corporate he...

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The [FT reports this morning](#):

[General Electric](#), the largest US industrial group, expects to pay a “substantially” higher tax charge this year, its chief executive has said, as he argued that “GE’s best days are ahead”.

Jeff Immelt, GE’s chairman and chief executive for the past nine years, wrote in his letter to shareholders, to be published today in the company’s annual report, that the rising tax charge would help create “a more valuable GE”, with higher-quality earnings.

In 2010 GE paid a tax rate of just 7 per cent, thanks in part to tax losses at its GE Capital finance division, which was hit hard by the financial crisis.

The company expects that to rise sharply this year, in part because of tax on the sale of half of its stake in NBC, and because of the continued recovery at GE Capital. The tax rate is still unlikely to approach the official US corporate tax rate of 35 per cent. Even in its industrial businesses, the tax rate for GE was only 17 per cent.

So let's be clear, miracles aren't happening - and I'm well aware that this company remains dedicated to not paying tax, opposing country-by-country reporting and other important measures.

But the choice of messaging is interesting. Paying more tax is a sign of increased corporate health.

Too true it is.

I wonder when that will sink in?