

Funding the Future

The USA blows apart attempts to find an international c...

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The USA blew apart world attempts to find a basis for taxing digital companies last night. The [FT had the story here](#). I'd scheduled this for a story when I saw [this thread](#) from Tax Justice Network CEO Alex Cobham, with whom I have worked over many years. I'll let Alex cover all the angles:

 Alex Cobham
@alexcobham

Boom. The US has blown up BEPS 2.0: "unable to agree even on an interim basis changes to global taxation law that would affect leading US digital companies."

ft.com/content/1ac262... via @financialtimes



US upends global digital tax plans after pulling out of talks with Europe
Decision hits attempts to forge agreement on taxation of multinational technology companies
ft.com

6:10 PM · Jun 17, 2020 · Twitter Web App

74 Retweets 56 Likes



Alex Cobham @alexcobham · 2h

Replying to @alexcobham

Where does this take us? The process was already in disarray, with the non-OECD members of the Inclusive Framework openly calling out the institution's failure to take meaningful account of their views.



Alex Cobham @alexcobham · 2h

More than that, the OECD had already abandoned - at the behest of the US - most of the original ambition. While still paying lip service to the pledge to go 'beyond the arm's length principle', the secretariat had tried to impose a US-French deal that did little of this at best.



Alex Cobham @alexcobham · 2h

Our research with @icrict showed that the OECD proposal would have moved little of the profits declared in tax havens back to the countries where the real economic activity takes place; and would have primarily benefited a few OECD members, including the US, over all others

