

# Why is the UK being so quiet about the Biden tax plan f...

Published: January 17, 2026, 2:08 pm

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I share this from [Tax Justice UK](#), of whose advisory board I am a member:

New analysis suggests that the UK would raise an extra £13.5 billion a year from a global minimum corporate tax rate set at 20%. This would rise to over £22 billion a year if the rate was set at 25%. Companies like Amazon, Apple, Facebook and Google could face significantly higher tax bills.

President Joe Biden has proposed [a sweeping overhaul of how big international companies are taxed](#). This includes a new minimum tax rate which would help crack down on corporate tax avoidance.

*The public is fed up with major companies getting away with paying ultra low rates of tax. A new minimum corporate tax rate would bring in billions of pounds to support public services and would deal a blow to tax dodging. As we build back from covid we should ask big business to contribute more given the support they've had during the pandemic.*

*The Biden administration has suggested a global minimum corporate tax rate of 21%. The [Independent Commission for the Reform of International Corporate Taxation](#) has proposed a minimum rate of 25%. Rishi Sunak has pledged to increase the UK's corporate tax rate to 25% in 2023.*

*So far the UK government has been silent on whether it backs the US corporate tax reform plan.*

*The government should stand up and support these proposals. The UK and its tax haven network have long promoted a global race to the bottom on corporate taxes - this needs to end.*

*A new minimum corporate tax rate would have a big impact on places like Ireland, the Netherlands and the Cayman Islands which have ultra-low corporate tax rates. The plan comes as international negotiations on global tax reform at the OECD club of rich nations gather momentum.*

*The analysis is contained in a soon to be published paper by international tax experts on how to implement a global minimum effective tax rate (METR) for multinational companies. The paper breaks down the expected revenue for a number of countries for different minimum tax rates based on a methodology from the OECD club of rich nations.*

*The METR proposal is authored by Sol Picciotto, Jeffery M. Kadet, Alex Cobham, Tommaso Faccio, Javier Garcia-Bernardo, and Petr Janský<sup>1/2</sup>. In advance of the forthcoming study, [details of the proposal are available here](#).*

*I would add one thing, and that is that the UK's silence on this is now becoming quite worrying.*