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Dow Chemical's appeal of \$1 billion in tax deductions will not be heard by the U.S. Supreme Court, the court announced on Monday. This leaves in place a pair of rulings by the 5th U.S. Circuit Court of Appeals in New Orleans.

In the case, Dow had entered into partnerships with two companies, which the lower courts ruled created for the primary purpose of avoiding tax liability. The 5th Circuit had also imposed a 20 percent penalty on Dow for negligence and understating its taxes.

The partnerships were Chemtech I and Chemtech II, which were in effect in the late 1990s and early 2000s.

More at: <http://www.reuters.com/article/us-usa-court-dow-idUSKBN14T1MA>

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