CPA Practice Advisor

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Inversions

An overwhelming majority of corporate tax professionals are in favor of lowering the U.S. corporate tax rate, even if that assumes giving up tax loopholes. This is accourdingto the latest Thomson Reuters Corporate Tax Department Pulse Survey of ...

Nov. 16, 2014

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said they are in favor of lowering the U.S. corporate tax rate, even if that assumes the closing of current tax loopholes.

- **Inversions are an Unpopular Fact of Life for Large Companies:** Only 12% of all tax executives surveyed said they were in favor of moving their companies' headquarters for tax purposes, but 24 percent said their companies are considering a relocation and/or expansion in a new region to capitalize on favorable tax rates. That number jumped to 30% among tax pros who worked for companies with $1 billion or more in annual revenue.
- **Taxes Are a Big Factor in Corporate Financial Strategies:** When asked if the U.S. corporate tax rate plays a significant role in their companies' global business plans, a 52% majority said yes. This number jumped to 59% among tax pros who worked for companies with $1 billion or more in annual revenue. Just 15% of all survey respondents (and 17 percent of large company respondents) said they expect an increase in tax exposure as a result of pending corporate tax rate legislation.
- **R&D Tax Credit Expiration Complicates Earnings Reporting:** Thirty-six percent of respondents said the expiration of the R&D tax credit has had a negative financial impact on their companies and 28% said that the biggest challenge they face in the wake of the R&D tax expiry is earnings reporting.
- **Foreign Income Would Come Stateside, at a Certain Rate:** Roughly one in four (25%) respondents said they'd consider repatriating offshore income if the tax rate was between zero and 10%. Thirty-six percent said that up to 5% of their company's cash is held outside the U.S., while 23% said that number was as high as 20%.

The full report is available in PDF format.

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