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By Joe Deaux, Bloomberg News (TNS)

Caterpillar Inc., one of the world's largest machinery producers, reached a civil settlement with the Internal Revenue Service over a dispute of more than \$2 billion that the government said it owed in taxes and penalties.

The company said it reached the settlement for the tax years of 2007 through 2016 without any penalties, but did not disclose how much it actually paid to the

government. A quarterly filing by Caterpillar last month said it was “vigorously

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The statement didn't mention an ongoing grand jury investigation concerning tax and export activities by the company's Swiss subsidiary, called CSARL.

The announcement comes more than five years after agents from the IRS, Commerce Department and Federal Deposit Insurance Corp. came to the company's then-headquarters in Peoria, Illinois, removing documents, computers, encryption devices and other evidence that might be related to “false and misleading financial reports and statements,” according to search warrants.

“We have been cooperating with the government in its review of the issues and are pleased to have reached this resolution with the IRS,” a Caterpillar spokeswoman said in an email, declining to comment further on details of the settlement.

With assistance by David Voreacos

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