

CLOSE THE “NOWHERE INCOME” LOOPHOLE

Right now, big corporations declare billions in national profits but claim they don't make any taxable profits in New York. New York companies have to pay more because out-of-staters don't pay anything. That's not fair.

We've got to close the loopholes that let multi-state corporations evade taxes on their profits because they claim they don't have a “corporate presence” in New York.

It's just common sense—if you're making millions of dollars in sales and profits from New York customers and New York workers, you're here in

New York. And if you're here in New York, you owe your fair share in New York corporate taxes.

28 of the 45 states with corporate income taxes, including California, Texas and Utah have enacted “throw-back” or “throw-out” rules to limit this drain on state revenues. New York should do the same.

TAX FAIRNESS AND TAX REFORM ARE GOOD FOR NEW YORK

Governor Cuomo and the Legislature did right by New Yorkers last year when they made the Personal Income Tax more progressive and more fair with a new Millionaires Tax and middle-class tax cuts.

We need to keep it going in 2012: reform

corporate taxes to close loopholes and stop the special deals for big business and the 1%.

New York shouldn't cut programs for the poor, slash pensions for workers, stop services for seniors and cut colleges if we can close corporate loopholes and enforce tax laws as an alternative.

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