

DIRTY CORPORATE TAX DODGERS

How big banks, big oil and king coal dodge their taxes, manipulate our democracy and wreak havoc on our health, our climate and our economy.

0% is the amount of federal income taxes paid by Bank of America, Massey Energy and Chevron.

But they're not alone. Rainforest Action Network reviewed the top four banks, oil, and coal companies in the country, and found that all of them are gaming the system. While the rest of us are paying our fair share in taxes, the dirtiest corporations are not — despite astronomical profits.

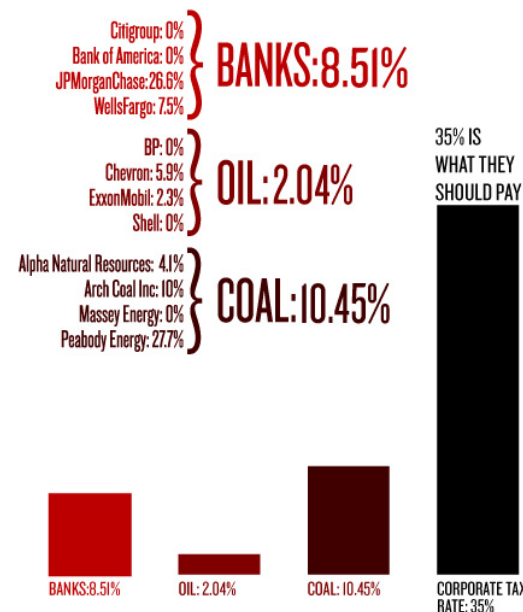
Pissed off? You should be.

These corporations are responsible for foreclosing on millions of people's homes, polluting our air and water and squirreling away billions in profits in offshore accounts. It's time we make them pay up.

Paying next to nothing

Despite the fact that corporations are making millions to billions in profits they are paying next to nothing in taxes while the rest of us put in **our fair share**.

Federal income tax rate



Total federal income taxes paid by the dirty dozen: \$8.74 billion.
Total tax credits received by the dirty dozen: \$2.71 billion.

Revenue

Let's take a look at just how much money the banking, oil and coal industries make. Compared to the median income for an average person, **we are talking about a serious chunk of change**.

BANKS: \$454.4 billion

OIL: \$1.26 trillion

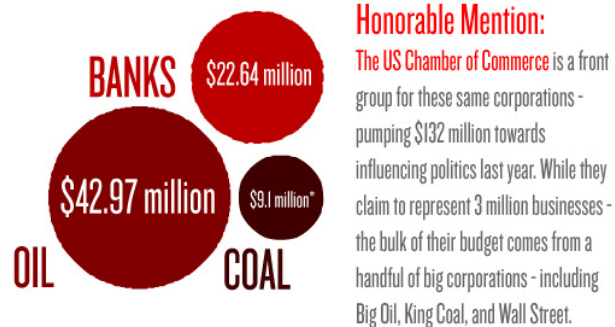
COAL: \$17 billion

Median American household income: \$49,777

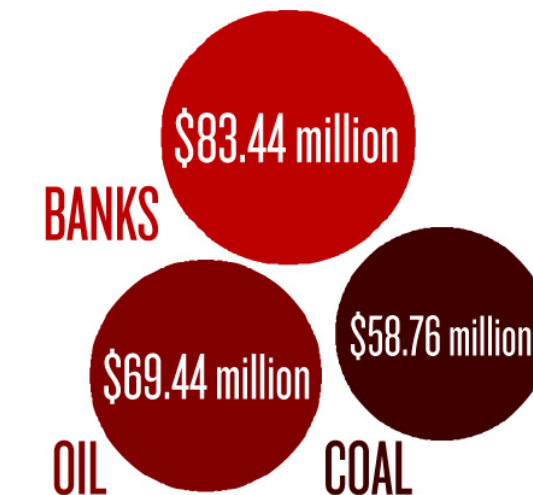
Where's the money going?

We know it's not going to taxes that support schools, roads, and health care. So where are bank, oil and coal profits being spent? While some of the dirtiest corporations pay next to nothing in taxes they are certainly paying **big sums in CEO compensation** and **lobby dollars** to manipulate our democracy.

Lobbying



CEO Compensation



Winner of the most egregious bonus award: Massey Energy

Massey was cited for 4,500 violations of the Clean Water Act last year and was responsible for killing 29 West Virginia miners in the tragic Upper Big Branch disaster. Yet, CEO Don Blankenship walked away with a retirement package valued at \$35 million, and his company paid ZERO in taxes.

What do they cost us?

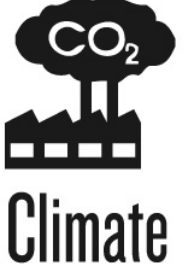
Financial collapse, foreclosures, asthma, mercury in drinking water, climate change, oil spills — these are just a few of the ways **big banks, big oil and king coal cost our country**.



In 2010 there were 3.8 million Foreclosure filings due to **reckless Wall Street banks**. Taxpayers footed the bill for \$115 billion in bailout funds for these banks - while **we felt the effects**.



There are **13,000 deaths caused annually by coal-fired power plants** due largely to air pollution. Coal costs the American taxpayers \$500 billion annually in externalized costs.



The **coal and oil industry** in the United States are responsible for emitting 4.5 billion tons of CO2 every year. These two industries are responsible for **80% of CO2 emissions** in the United States.

\$62 billion, the amount these dirty dozen should pay under the corporate tax rate (35%)

\$38 billion, current proposed federal budget cuts

If corporations did pay...

Our country isn't broke. Far from it. **If these dirty dozen actually paid the corporate tax rate of 35% we might not be facing \$38 billion in proposed federal budget cuts**, which will force teacher layoffs, roll back environmental protections, and cut back health care programs.

sources: ran.org/taxdodgersdata