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October 30, 2026

The Honorable Scott Bessent
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue NW
Washington, DC 20220

Dear Secretary Bessent,

I write to request information regarding the Trump Administration's efforts to slash corporate income taxes through international pressure as well as notices and regulations that bypass Congress's constitutional authority to set federal tax policy. These policies disadvantage American workers, shift the tax burden to individual taxpayers and small businesses, and leave fewer resources to spend on what a democracy should be able to afford – including expanding shared prosperity for Americans and protecting and improving health care and other vital services for American families. At a time when President Trump's tariffs and unsanctioned military adventurism continue to raise costs for working Americans, the Administration's relentless pursuit of unlegislated tax cuts for the largest corporations is particularly galling.

Recent research by the Council on Foreign Relations underscores that America's largest companies often pay more tax in tax havens like Ireland than they do in the U.S.[1] For example, *Wall Street Journal* documents how U.S. tech giant Microsoft lowers its tax bill by shifting profits to Ireland.[2] Microsoft's own financial statements show that the company saved $3.5 billion in tax through its Irish subsidiaries just last year.[3] Microsoft is not alone: the *New York Times* has revealed how many of the largest U.S. multinational businesses collectively reduced their tax bills by tens of billions of dollars through the use of offshore tax havens in 2025.[4] These findings contradict claims by the Trump Administration and Republican lawmakers that the 2017 Tax Cuts and Jobs Act (TCJA) effectively deterred companies from offshoring profits and jobs. In reality, our tax code incentivizes corporations' continued use of offshore tax havens, to the detriment of both federal revenues and American workers. Together with gratuitous corporate tax breaks delivered by Republican lawmakers in both 2017 and 2025, these policies have

[1] https://www.cfr.org/articles/the-u-s-corporate-tax-base-that-now-resides-in-ireland
[2] https://www.wsj.com/business/microsofts-irish-hub-is-profit-powerhouse-19f86007
[3] https://thefactcoalition.org/ireland-ai-and-microsofts-vanishing-tax-bill
[4] https://www.nytimes.com/2026/05/29/business/economy/offshore-tax-havens-trump.html

driven federal corporate tax receipts to historic lows.[5] What's more, American companies are often rewarded with tax breaks when they send factories and good-paying jobs overseas.

The 2025 Republican reconciliation bill failed to address these problems and instead provided another $170 billion in additional offshore tax breaks for corporations. Meanwhile, the Trump Administration strong-armed our allies at the G7 and the OECD to agree to exempt U.S. companies from large parts of the internationally-agreed Global Minimum Tax regime.[6] Far from representing "a historic victory in preserving U.S. sovereignty" as Treasury has claimed, this so-called "side-by-side" agreement only rewards tax havens and large American companies that continue to avoid tax by sending profits and jobs overseas.

Exempting American companies from the global minimum tax is premised on U.S. companies already paying at least 15 percent in corporate income tax. Yet the Treasury has also repeatedly weakened the U.S.' own 15 percent corporate minimum tax, known as CAMT, through regulatory notices that tax law experts have characterized as "effectively repealing the statute" and "likely unconstitutional."[7] Following the most recent round of guidance, the Tax Law Center at New York University noted in a statement that "Only Congress can repeal CAMT and yet it would be surprising if this guidance leaves any meaningful CAMT revenue to collect."[8]

I request written responses to the following questions within 30 days of receipt of this letter:

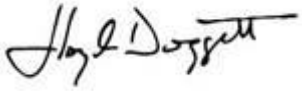
1. Does Treasury view the continued accumulation of substantial U.S. corporate profits in low-tax jurisdictions as consistent with the Administration's policy objectives? If not, please list policy and enforcement actions Treasury has taken since January 20, 2025, or plans to take, to discourage U.S. corporations from shifting their profits into tax havens.
2. Federal corporate tax receipts are low and declining relative to the size of the U.S. economy. Does Treasury believe that current U.S. tax policy adequately protects the U.S. corporate tax base from profit shifting and offshoring risks? If so, what data supports that conclusion?
3. What evidence, if any, did the United States provide to convince its negotiating counterparts at the OECD to agree to the so-called "side-by-side" package in January 2026? Please provide any such evidence in your response to this letter.
4. How many meetings has Treasury held with representatives of major Fortune 500 companies or business trade associations regarding international tax negotiations since January 20, 2025? Did Treasury seek input from labor organizations, small businesses, or consumer groups? If so, in what proportion compared with corporate stakeholders?
5. Congress enacted international business tax rules and the CAMT with the intent to raise revenue from large corporations. Please identify every instance in which Treasury has interpreted those statutes in a way that reduces corporate tax liability. Please identify proposals from this

[5] https://www.nytimes.com/2025/12/12/us/politics/trumps-corporate-tax-cuts-economy.html
[6] https://home.treasury.gov/news/press-releases/sb0350
[7] https://www.nytimes.com/2025/11/08/business/trump-administration-tax-breaks-wealthy.html; https://news.bloombergtax.com/tax-insights-and-commentary/big-business-doesnt-deserve-a-pass-on-the-corporate-minimum-tax
[8] https://taxlawcenter.org/blog/statement-on-camt-guidance-2

Administration that would increase taxes on multinational corporations, in accordance with congressional intent.

I look forward to your prompt response.

Sincerely,



Lloyd Doggett