

## New York Times Quotes Peter Barnes on Proposed Tax Changes From Biden Administration

04.05.2021

*New York Times*

The Biden administration and top Democrats in Congress began detailing plans for significant changes to how the United States and other countries tax multinational corporations as they look for ways to raise revenues and finance President Biden's \$2 trillion infrastructure proposal.

...

Tax experts expressed similar concerns about enforcing the kind of global minimum tax Ms. Yellen is calling for and about what that might mean for American companies.

"It's administratively impossible to execute and it requires all countries in the world to hold hands," said Peter Barnes, a lawyer at the tax firm Caplin and Drysdale who was previously a senior international tax counsel for General Electric. "Unless they can get 90 percent of the world's countries to adopt it, countries will view exempting themselves from the system as a great way to create a potentially significant competitive advantage."

For the full article, please visit *The New York Times'* website.

### **Attorneys**

Peter A. Barnes

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