



Tax Policy: 1988 and 1989 Company Effective Tax Rates Higher Than in Prior Years: GGD-92-111

U.S. Government Accountability Office (GAO)

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## **Tax Policy: 1988 and 1989 Company Effective Tax Rates Higher Than in Prior Years: Ggd-92-111**

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 88 pages. Dimensions: 9.7in. x 7.4in. x 0.2in. Pursuant to a congressional request, GAO reviewed the effects of the Tax Reform Act of 1986 on large company tax rates, focusing on: (1) effective tax rates for 1988 and 1989; and (2) reasons for low or high effective tax rates. GAO found that: (1) between 1986 and 1989, average U. S. effective tax rates increased by 72. 6 percent, from 18. 6 percent in 1986 to 32. 9 percent in 1989; (2) by 1989, the average worldwide large company and industry tax rate increased to 37. 1 percent; (3) the difference between the average U. S. effective tax rate and the statutory rate declined; (4) by 1989, the dispersion of company and industry U. S. effective tax rates narrowed; (5) the number of companies with U. S. effective tax rates below 10 percent decreased, while companies above the statutory rate increased significantly; (6) the act was expected to increase corporate taxable income relative to pretax accounting income, but data limitations prevent a direct link between the act and higher U. S. effective tax rates; (7) the 14. 3-percent increase in...



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