

Closing Corporate Loopholes Using Combined Reporting

Testimony Before Pennsylvania Senate Finance Committee
May 26, 2010

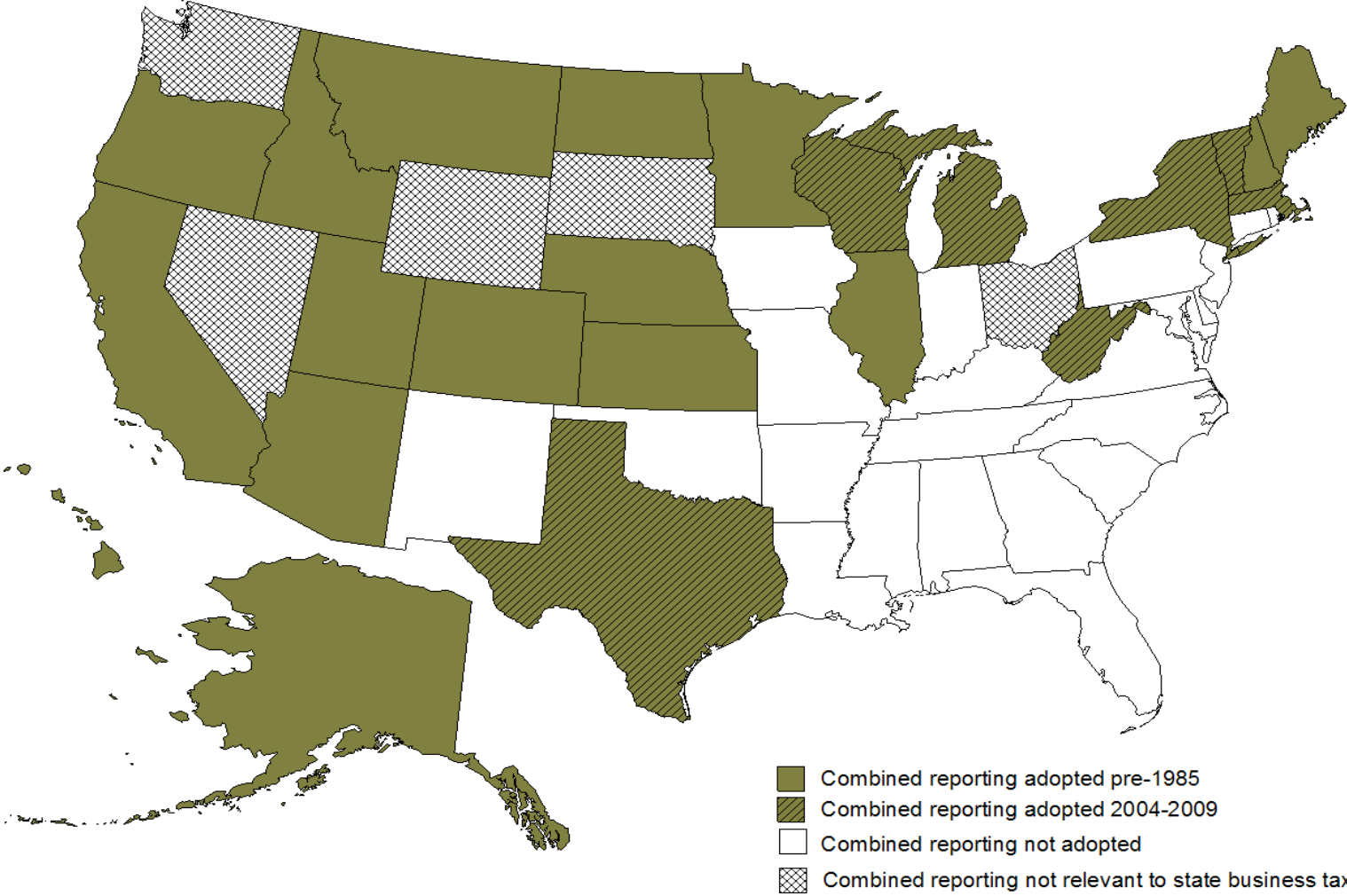
Sharon Ward
Director
Pennsylvania Budget and Policy Center



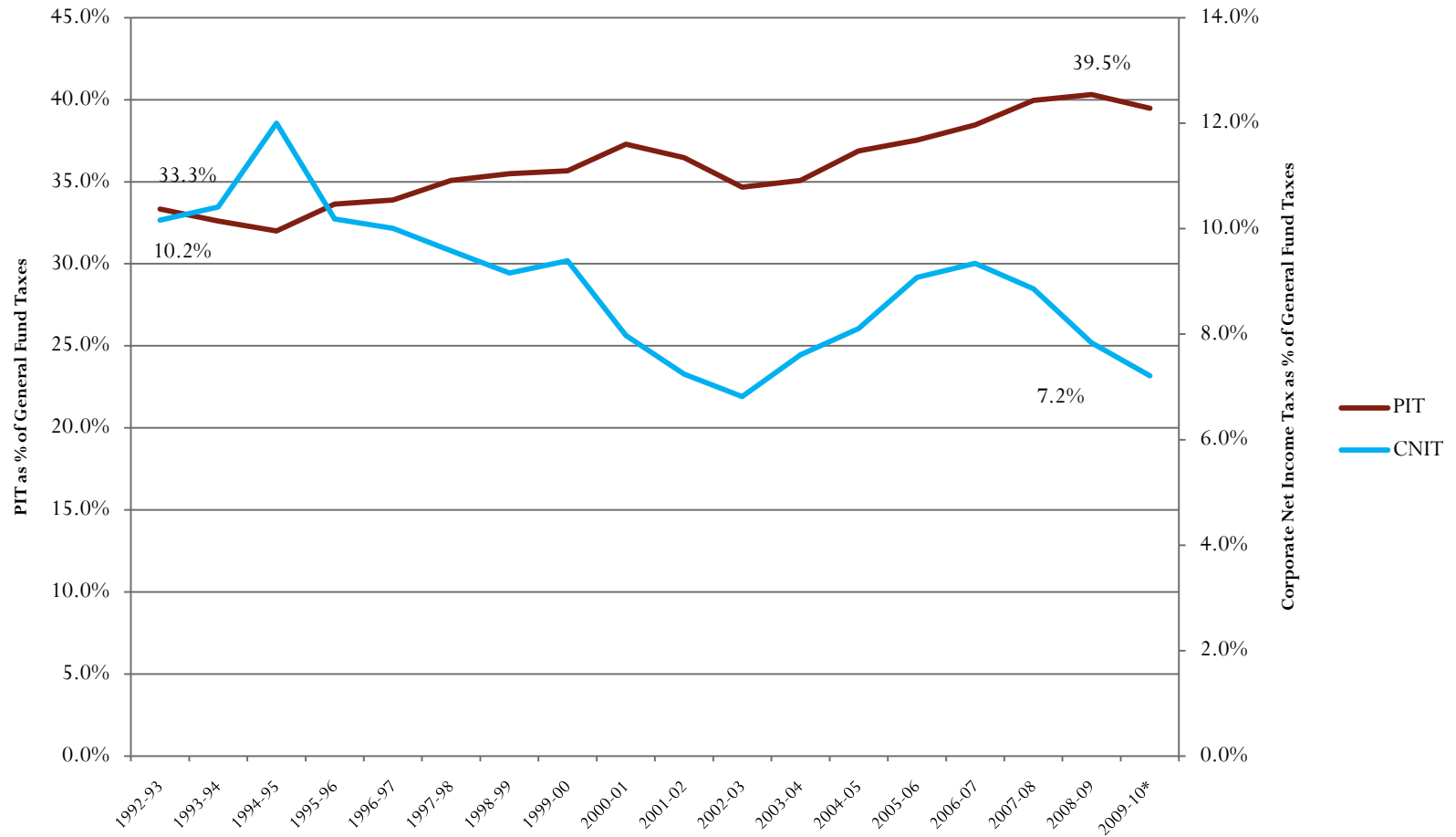
What does the home of thousands of corporations look like?



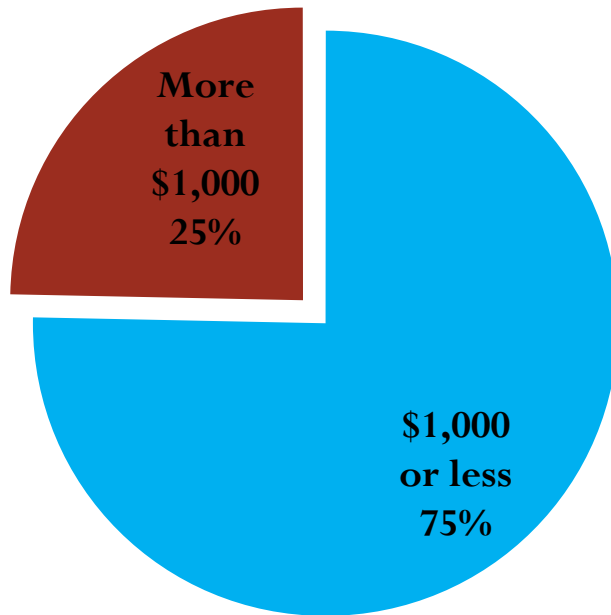
23 states currently require combined reporting



Taxes are shifting from corporations to individuals over time



**In 1994, 3 Out of 4
Corporations Paid \$1,000
or Less in Corporate Net
Income Tax**



**By 2003, This Had
Increased to 5-in-6
Corporations**

