

# U.S. Rep. Pocan: Pocan and Doggett call for multinational corporations to disclose country-by-country reporting

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Washington, D.C. – **U.S. Representatives Mark Pocan (WI-02)** and **Lloyd Doggett (TX-35)** today led 16 House Democrats in calling on the Financial Accounting Standards Board (FASB) to require multinational corporations to disclose meaningful country-by-country reporting information in their public financial statements. Requiring the information would help strengthen disclosure and efficiency in corporate financial statements, while protecting investors, policymakers, and the American public.

“In order to address the threat posed by offshore profit shifting to investors and the public, we urge the Board to require multinational corporations to disclose their income, assets, number of employees, and taxes paid on an annual, country-by-country basis, **wrote the Members.** “These standards will implement critical safeguards and mitigate risk for investors and provide policymakers and the public with important data relevant to our national well-being. Companies already use this information internally and report much of it to the IRS, mitigating any alleged compliance burdens associated with such a directive.”