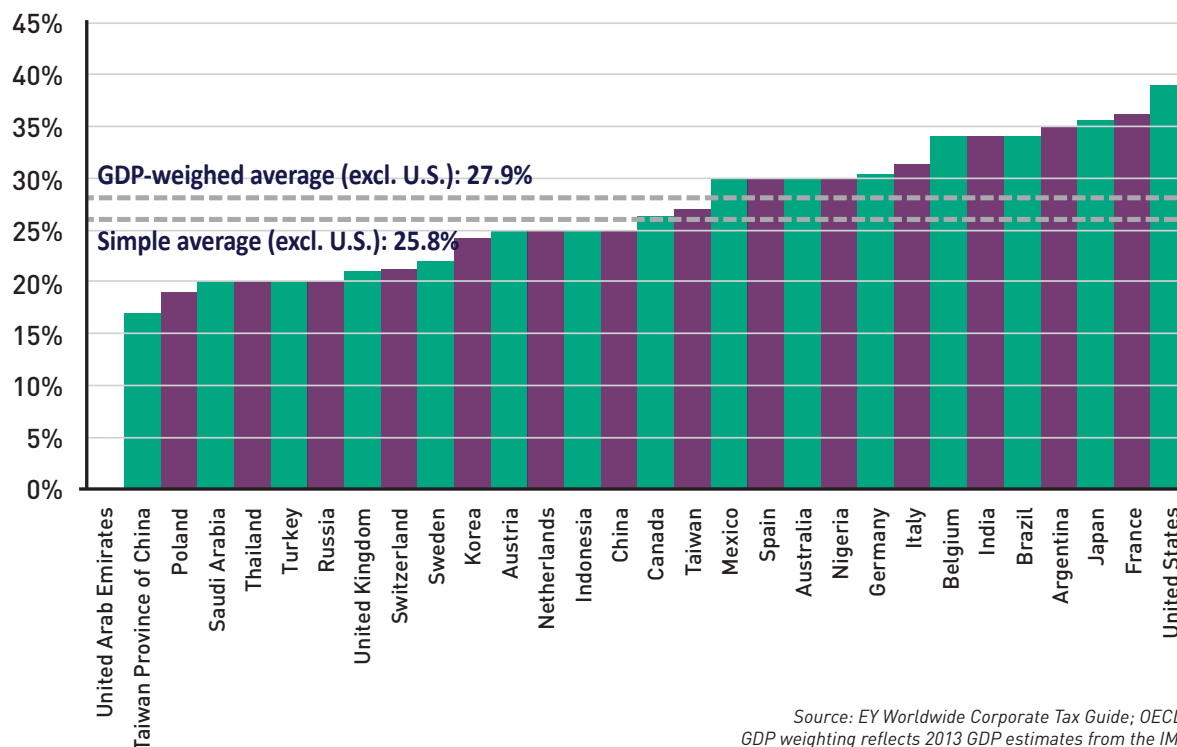


## EVERYONE LOSES WITHOUT CORPORATE TAX REFORM

The United States is at a competitive disadvantage because we have the highest corporate tax rate in the world. American businesses are moving investment overseas and foreign companies are investing less here in the United States. But it's bigger than businesses; failure to reduce the U.S. corporate tax rate costs U.S. families \$3,000 a year in spending power.

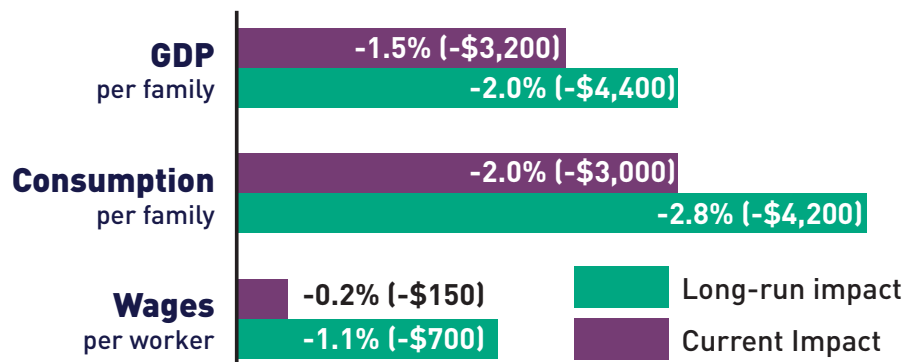
### Corporate income tax rates around the world



Source: EY Worldwide Corporate Tax Guide; OECD;  
GDP weighting reflects 2013 GDP estimates from the IMF.

### The cost of inaction

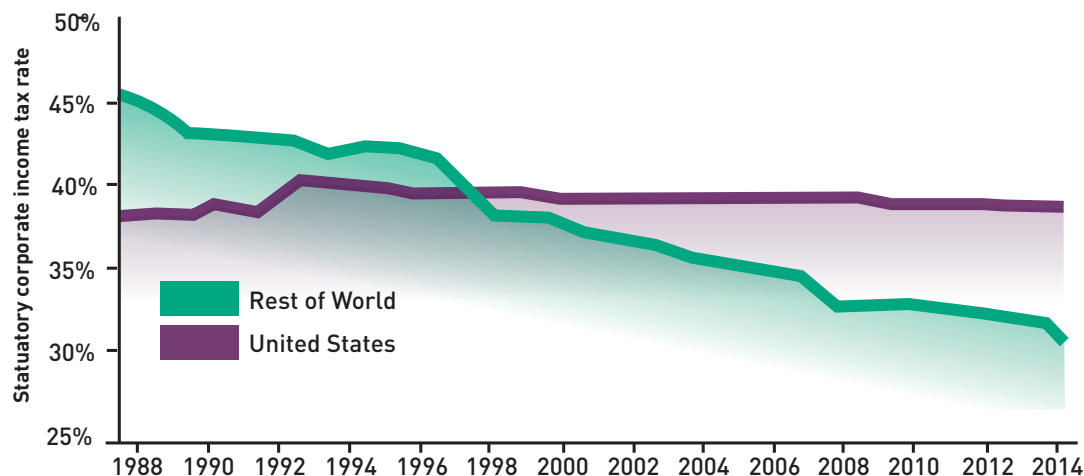
GDP, consumption and wages are much lower than they could be because the U.S. watched while the rest of the world reduced their rates and lured away companies and jobs.



**The annual impact of lower corporate income tax rates enacted abroad since 1988 on the U.S. economy**

Source: 2013 EY report prepared for the Reforming America's Taxes Equitably (RATE) Coalition

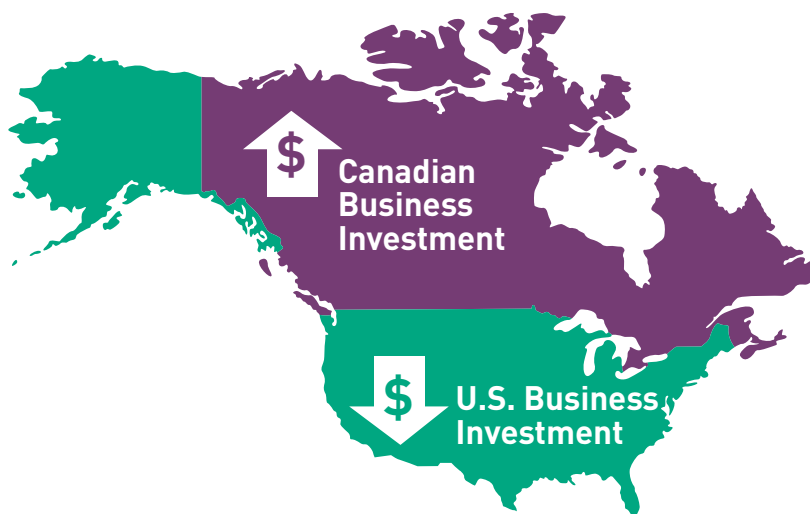
## Corporate income tax rates in the United States versus the “Rest of World,” 1988-2015



Source: EY Worldwide Corporate Tax Guide; OECD.

### A Retail Story

A request by one foreign-owned retailer for more capital to improve and expand U.S. stores was denied because HQ said they could get a better return on investment in Canada.



### It's time for action

Retailers support tax reform that lowers rates and broadens the base to bring investment back to the United States, grow the economy and wages and put more money in the pockets of consumers.

Learn more: [nrf.com/taxreform](http://nrf.com/taxreform)

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