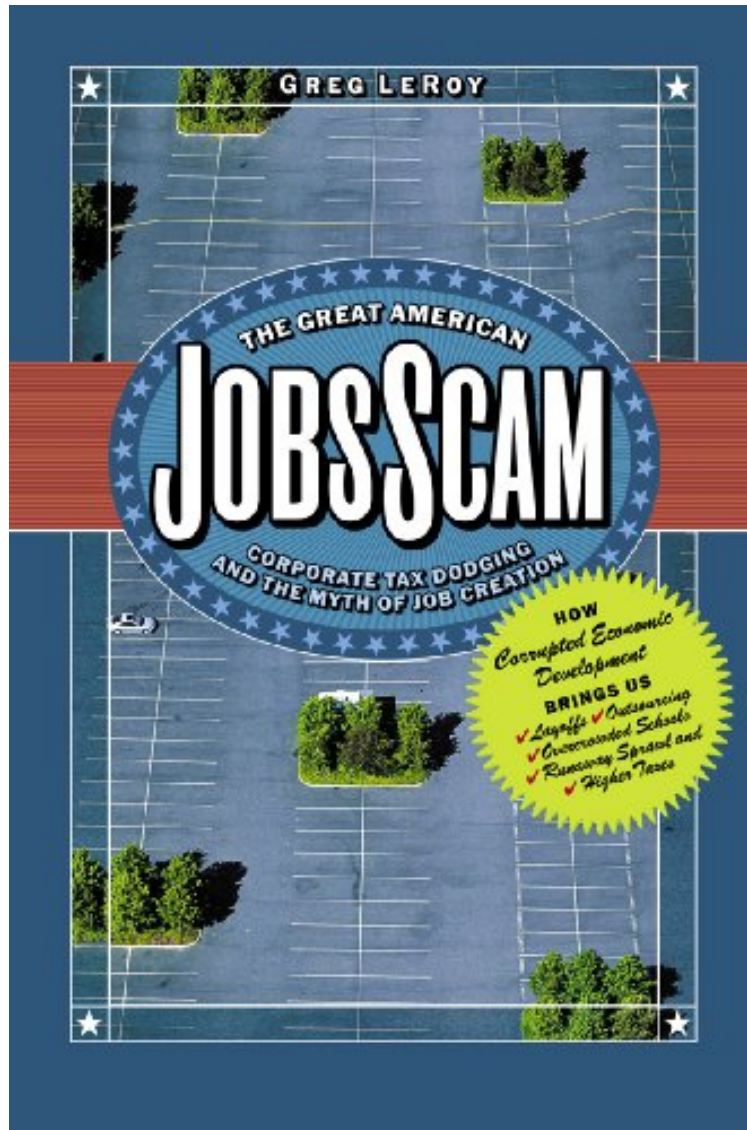


The Great American Jobs Scam: Corporate Tax Dodging and the Myth of Job Creation

Greg LeRoy

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Greg LeRoy : The Great American Jobs Scam: Corporate Tax Dodging and the Myth of Job Creation before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Great American Jobs Scam: Corporate Tax Dodging and the Myth of Job Creation:

1 of 1 people found the following review helpful. Corporate Scammers and Tax Dodgers. By J.L. Populist "The Great American Jobs Scam" is an aptly titled book. Greg LeRoy explains in detail how corporations get tax breaks and related fiscal incentives to relocate or build in predominantly suburban or rural areas. One major ill-effect of that

process is lower funding for infrastructure and schools. Sprawl is another adverse side effect. Mr. LeRoy describes the competition between states and cities for businesses. He detailed how Sykes scammed states and cities to get subsidies for call centers that they would close after short periods of time while outsourcing call center work overseas. They took the money and ran. The author also offers insight on: + A critical, but helpful analysis of Single Sales Factor (SSF). How it works and what the major flaws are with it. + One of the lures of exporting jobs and income to foreign nations--businesses pay little or no income tax to state or federal governments. Corporations also hide income made in specific states through loopholes. + Explains the concepts of "Nowhere Income" and the "Delaware Holding Company Loophole". + The "demalling" of America as big box retailers reap the rewards of large incentives. The author poses this question on that issue. "Why are we paying to kill downtowns and shutter malls and subsidize companies through the back door for their poverty wages?" "When we say no to WalMart Supercenters, we protect our Main Street merchants and the community life they foster. We also protect the jobs, wages, and health care of grocery store workers." In addition to detailing many of the scams that corporations use Mr. LeRoy describes how the tax burden falls on the middle class and poor, while schools in poor areas also suffer as a consequence of the giveaways. The author suggests some sensible reforms, some of which are already in use and proven. One being public disclosure of the details of incentives. To read in-depth about an angle of corporate greed and how governmental officials fall prey to it this is the book to read! Documented and written very well. 0 of 0 people found the following review helpful. Exposes the Corporate Lie -- Corporations Have Externalized Their Tax Bills and Don't Pay Them Anymore. By Tom Hunter This is a remarkably enlightening book that exposes the subterfuge and trickery that have been used by American corporations to wheedle tax breaks and sweetheart deals from American governments at both the federal and state level. Though you would not know it by listening to the viewpoints expressed by corporate America and their apologists, corporations have externalized most of their tax bills. They act like they pay a lot of taxes but they really don't. They scam and blackmail states into giving them tax breaks. 0 of 0 people found the following review helpful. My government is lying to me again! By Pen Name MUST READ! THIS BOOK SHOULD ENLIGHTEN ITS READER ABOUT THE MESS IN THIS COUNTRY CAUSED BY THE DYSFUNCTION IN WASHINGTON. ITS TIME TO DRAIN THE SWAMP.

For the past 20 years, corporations have been receiving huge tax breaks and subsidies in the name of "jobs, jobs, jobs." But, as Greg LeRoy demonstrates in this important new book, it's become a costly scam. Playing states and communities off against each other in a bidding war for jobs, corporations reduce their taxes to next-to-nothing and win subsidy packages that routinely exceed \$100,000 per job. But the subsidies come with few strings attached. So companies feel free to provide fewer jobs, or none at all, or even outsource and lay people off. They are also free to pay poverty wages without health care or other benefits. All too often, communities lose twice. They lose jobs--or gain jobs so low-paying they do nothing to help the community--and lose revenue due to the huge corporate tax breaks. That means fewer resources for maintaining schools, public services, and infrastructure. In the end, the local governments that were hoping for economic revitalization are actually worse off. They're forced to raise taxes on struggling small businesses and working families, or reduce services, or both. Greg LeRoy uses up-to-the-minute examples, naming names--including Wal-Mart, Raytheon, Fidelity, Bank of America, Dell, and Boeing--to reveal how the process works. He shows how carefully corporations orchestrate the bidding wars between states and communities. He exposes shadowy "site location consultants" who play both sides against the middle, and he dissects government and corporate mumbo-jumbo with plain talk. The book concludes by offering common-sense reforms that will give taxpayers powerful new tools to deter future abuses and redirect taxpayer investments in ways that will really pay off.

From Publishers Weekly Founder and director of the nonprofit center Good Jobs First, LeRoy offers a parade of damning case studies showing why communities should not woo corporations with subsidies. Corporate tactics, he finds, include quickly shuttered subsidized facilities, union busting and jobs that pay below the poverty line. Rewritten tax codes, which focus on sales taxes but ignore payroll and property taxes, as well as other tax abatements, undermine schools; most stadiums and convention centers further bleed public monies. Moreover, subsidies generally support suburban sprawl rather than accessibility to public transit used by the poor. Some corporate location consultants work both for companies and governments--"a sad reflection" of a disorganized public sector. On the corporate minus side, tax incentives to relocate, he shows, are dwarfed by labor, transport and utility costs. The upshot? Corporations are paying 28% less in state and local taxes than 20 years ago. LeRoy's suggested reforms include greater disclosure about subsidy deals; money-back guarantees if companies don't fulfill their pledges; requiring subsidized jobs to meet local average wages; closing corporate loopholes; and making sure every deal is approved by elected officials rather than appointed ones. (July) Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. Companies like Wal-Mart aren't going to want you to read this book--all the more reason why you should. -- Carl Pope, Executive Director, Sierra Club Greg LeRoy has exposed the problem of corporate misuse of taxpayer subsidies and promoted real working solutions. -- Gerald W. McEntee, American Federation of State County, and Municipal Employees LeRoy reveals why corporate tax cuts don't work: corporations get huge subsidies

while workers get trickle-down lip service. -- Jim Hightower, author, *Thieves in High Places* and *Let's Stop Beating Around the Bush* This book is one-stop shopping for every citizen who wants to understand why and how corporate welfare doesn't work. -- Joe Trippi, author, *The Revolution Will Not Be Televised: Democracy, the Internet, and the Overthrow of Everything* We have supported Greg's work since 1998. This book is a welcome resource for leaders of our union all over. -- Sandra Feldman, American Federation of Teachers should be required reading for governors, mayors and legislators who want to invest their citizens' money wisely and effectively. -- Robert S. McIntyre, Citizens for Tax Justice About the Author He is the author of *No More Candy Store: States and Cities Making Job Subsidies Accountable* and winner of the 1998 Public Interest Pioneer Award.