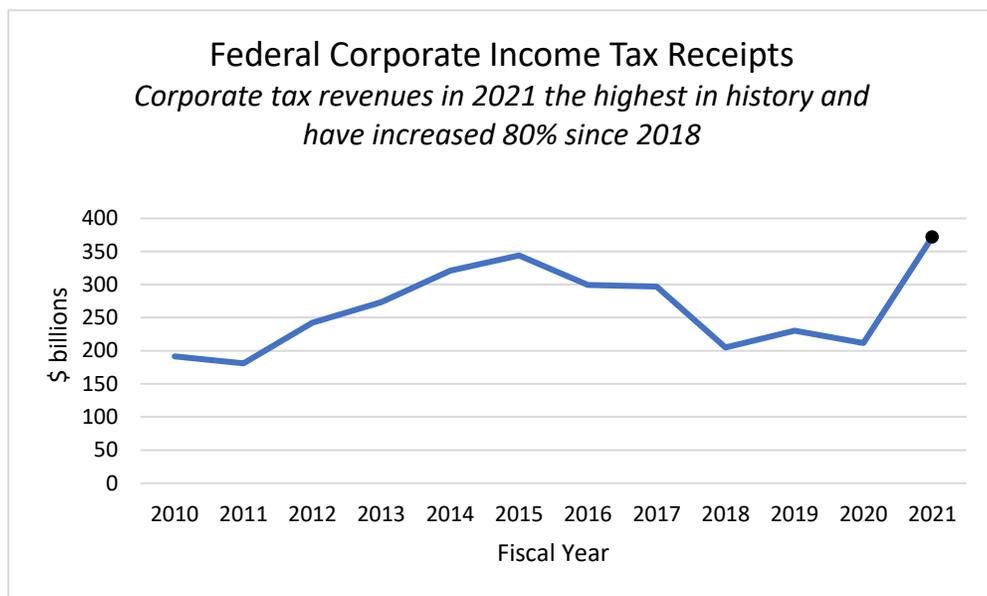


## Treasury Department release shows record corporate tax revenues in 2021

Treasury Secretary Janet Yellen and Acting Director of the Office of Management and Budget Shalanda Young confirmed [today](#) earlier projections by the Congressional Budget Office that corporate tax revenues increased to a record high in 2021. Despite political rhetoric to the contrary and notwithstanding the ongoing global pandemic, U.S. corporations are contributing to the federal government's finances at robust levels. Corporate tax revenues are up 82% since 2018, the first year after the 2017 tax reform act. The implementation of a more competitive tax system allows American companies and their workers to compete and win in global markets while generating substantial corporate tax revenues for the United States.

American workers benefit from a competitive corporate tax system – not increases in corporate taxes that would tilt the playing field against American companies in favor of their foreign competitors, which would slow the economic recovery, slow economic growth, and hurt American workers.



Source: U.S. Department of Treasury, [Monthly Treasury Statement](#), October 22, 2021.

- Corporate tax receipts in fiscal year 2021 (Oct. 1, 2020 to Sept. 30, 2021) were reported by the U.S. Department of Treasury to be a record high of \$371.8 billion.