



TaxNewsFlash

United States

No. 2024-361
September 18, 2024

House Republican leadership, Ways and Means members express opposition to Pillar Two deal in letter to OECD

U.S. House of Representatives Speaker Mike Johnson (R-LA), House Majority Leader Steve Scalise (R-LA), House Majority Whip Tom Emmer (R-MN), House Republican Conference Chair Elise Stefanik (R-NY), House Ways and Means Committee Chairman Jason Smith (R-MO), and all other Republican members of the Ways and Means Committee, together sent a [letter](#) (dated September 17, 2024) to the OECD Secretary-General expressing their opposition to the Pillar Two global tax deal.

In particular, the letter states:

The United States enacted a strong global minimum tax seven years ago, and the U.S. Congress will not replace that proven policy with the version pieced together in the OECD global tax deal. ... Should foreign governments seek to target Americans through the [undertaken profits rule (UTPR)] or other mechanisms in the OECD global tax deal, we will be forced to pursue countermeasures.

Read the [press release](#) of House Ways and Means Committee Chairman Jason Smith (R-MO)

kpmg.com/socialmedia



The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at +1 202.533.3712, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)

© 2024 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.