

## US Tax Subsidies to industry

Citizens for Tax Justice has analyzed corporate tax rates from 2008 to 2010. The [report \[PDF\]](#) examines over half of the Fortune 500 companies

Perhaps it's no surprise that the richest industries get the biggest subsidies, starting with finance and Big Energy. That's how the 1% operate.

Notably, 56 percent of the total tax subsidies went to just four industries: financial, utilities, tele-communications, and oil, gas & pipelines.

<http://thinkprogress.org/climate/2011/11/13/366988/over-half-of-all-us-tax-subsidies-go-to-four-industries-guess-which-ones/?mobile=nc>

### 2008-10 Effective Tax Rates & Total Tax Subsidies, by Industry \$-millions

Industry & Company	Effective Tax Rate	Total Tax Subsidies	% of total Subsidies
Financial	15.5%	37,454	16.8%
Utilities, gas and electric	3.7%	31,217	14.0%
Telecommunications	8.2%	30,713	13.8%
Oil, gas & pipelines	15.7%	\$ 24,182	10.9%
Aerospace & defense	17.0%	12,880	5.8%
Industrial Machinery	-13.5%	11,362	5.1%
Retail & wholesale trade	30.0%	10,697	4.8%
Miscellaneous services	23.1%	9,853	4.4%
Pharmaceuticals & medical products	21.0%	9,711	4.4%
Information Technology Services	2.5%	9,153	4.1%
Food & beverages & tobacco	23.4%	8,693	3.9%
Computers, office equip, software, data	27.1%	6,082	2.7%
Transportation	16.4%	5,135	2.3%
Household & personal products	22.5%	4,322	1.9%
Chemicals	15.2%	3,963	1.8%
Miscellaneous manufacturing	23.1%	3,121	1.4%
Health care	30.4%	2,017	0.9%
Financial data services	26.9%	1,077	0.5%
Engineering & construction	27.4%	414	0.2%
Publishing, printing	26.8%	389	0.2%
Electronics, electrical equipment	29.4%	267	0.1%
<b>ALL INDUSTRIES</b>	<b>18.5%</b>	<b>\$ 222,701</b>	<b>100%</b>