

## Your President – Our Paradise

-nice to know-

Barack Obama is a wise man. Not everyone agrees with all his solutions and decisions, but in general it is honest to say he is a wise man.

Once in a while he makes a little mistake. Sometimes a big mistake and sometimes not so big at all. ‘Polish extermination’ camps didn’t exist mister Obama. They were built by the Germans in Poland.

Another little slip of his tongue: the Netherlands are a tax-paradise. After a good discussion between the American minister of finance and his Dutch colleague apologies came from the other side of the ocean.....

It is true many headquarters of multinationals are located in the Netherlands. For sure it isn’t because we have tasty cheese and beautiful windmills (or good beer and beautiful women, just choose whatever suits you). These companies looked for a mild tax environment and found the Netherlands. Normal corporation tax is 25.5% in our country, but many multinationals pay only 6 to 7% tax. Good for them (or their shareholders), but bad for us (we need the lost 16 billion to pay our debts). Some American companies do it to: they have ‘a mailbox in the Netherlands’ to reduce taxes. For sure president Obama would love to collect the lost tax money himself to spend in the States.

PRESIDENT-ELECT BARACK OBAMA’S TAX PLAN:



Giving ‘Dutch’ tax money a good destination

You want to know some names? Boeing, Prada and Johnny Walker are some of the big companies who use the Netherlands.

How this happened? Many decades ago a tax law was introduced in our country and by then no-one ever thought about the globalization, which would happen many years later. Someone found a little leak in the tax rules and regulations and there it was: The Netherlands being a ‘tax-paradise’. The big question is, what can we do about it (for sure many lawyers and accountants earn lots of money solving this question.)?