

The Facts about Verizon and Taxes

DID YOU KNOW that Verizon is one of the largest taxpayers and investors in America?

Over the past three years, Verizon has paid more than \$11.1 billion in taxes – including nearly \$3.4 billion in 2012 alone.

Verizon's 2010-2012 payments include more than \$1.5 billion in income taxes, \$4 billion in employment taxes, and \$5.6 billion in property and other taxes.*



Verizon complies with all tax laws and pays its fair share of taxes.

However, numbers are often cherry picked from the company's 10K to support claims that Verizon has avoided paying taxes. Such assertions misstate the facts, mislead consumers and misrepresent Verizon's commitment to paying its fair share.

For example, U.S. economic development policy spreads out some federal tax payments over a longer period of time for companies that invest in America's technology infrastructure. That's because investment in infrastructure creates jobs. Yet this has been wrongly characterized as a loophole, even though it does not reduce tax liability.

In 2010-2012, Verizon made more than \$11.1 billion in tax payments. It also invested nearly \$50 billion in technology infrastructure. This has created and sustained great U.S. jobs – both in and outside of Verizon – as the company has deployed innovative broadband technologies nationwide.

*- Source: Verizon Form 10-K (Note 12), filed with the Securities and Exchange Commission, Feb. 26, 2013, and available online at www.verizon.com/investor/secfiling.htm