

Exhibit B

Select Tax Proposals in “Made in America Tax Plan” (updated April 14, 2021)

Proposal	Proposal included in Biden Campaign proposals? ¹
Business – General	
Increase statutory corporate rate from 21% to 28%	Yes
Create a new corporate minimum tax of up to 15% of global book income on corporations reporting net income of \$2 billion or more. Credit given for taxes paid above the minimum book tax threshold in prior years, foreign tax credits, and general business tax credits (such as research and development (R&D), clean energy and housing credits)	Yes (widely reported)
Increase IRS corporate enforcement budget	No
Business – International	
GILTI — Increase GILTI rate from 10.5% to 21% (¾ of proposed 28% corporate rate)	Yes
GILTI — Eliminate net Deemed Tangible Income Return (“DTIR”) deduction (10% return on Qualified Business Asset Investment (“QBAI”))	Yes (widely reported)
GILTI — Institute country-by-country calculation	Yes (widely reported)
Repeal FDII	No
Repeal BEAT	No
Implement SHIELD (Stopping Harmful Inversions and Ending Low-tax Developments)—denial of U.S. tax deductions related to payments made to related parties that are subject to a low effective tax rate. “Low effective tax rate” determined by reference to rate agreed upon in multilateral agreements (or 21% in absence of such agreement)	No
Tighten anti-inversion rules by applying a 50% continuing ownership threshold or a manage and control test to determine U.S. company status of a foreign acquiring corporation	Yes
Deny deductions related to offshoring jobs	Yes
Provide tax credit to support onshoring jobs—including domestic R&D incentives	Yes
Business – Energy	
Repeal fossil fuel subsidies	Yes
Reinstate Superfund Trust Fund taxes	No

¹ Chart includes as campaign proposals those proposals posted on the Biden campaign website, included in the Biden-Sanders “Unity Task Force Recommendations,” mentioned on the campaign trail, or otherwise reported during the presidential campaign.