

Alternative Version of Effective Federal Corporate Income Tax Rates of Corporations, 2018-2022 in Alphabetical Order

Highlighted figures show how low tax liability could be for certain companies if Congress reinstates R&D tax break. The **regular version** of this table provides the tax liability of these companies based on current law.

Company	Five-Year Totals			2022			2021			2020			2019			2018		
	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate
3M	17,321.0	2,470.3	14.3%	3,785.0	143.3	3.8%	3,612.0	705.6	19.5%	3,597.0	666.3	18.5%	2,949.0	431.2	14.6%	3,378.0	524.0	15.5%
A.O. Smith	1,629.7	387.6	23.8%	37.3	101.8	272.9%	456.6	92.2	20.2%	389.9	67.1	17.2%	385.5	66.4	17.2%	360.4	60.1	16.7%
ABM Industries	783.2	130.1	16.6%	272.5	-3.5	-1.3%	125.4	66.3	52.9%	171.4	59.3	34.6%	126.4	8.2	6.5%	87.5	-0.2	-0.2%
Activision Blizzard	3,697.0	525.0	14.2%	462.0	217.0	47.0%	1,416.0	189.0	13.3%	1,068.0	206.0	19.3%	304.0	136.0	44.7%	447.0	-223.0	-49.9%
Adobe	5,391.0	1,306.8	24.2%	1,826.0	465.0	25.5%	1,633.0	391.0	23.9%	1,011.0	119.0	11.8%	406.7	6.6	1.6%	514.3	325.3	63.2%
Advance Auto Parts	2,781.0	443.8	16.0%	522.5	95.8	18.3%	699.0	78.8	11.3%	571.3	112.1	19.6%	545.7	84.5	15.5%	442.5	72.6	16.4%
AECOM Technology	681.6	-100.4	-14.7%	195.1	22.8	11.7%	62.0	32.2	51.9%	39.8	21.8	54.8%	15.7	9.2	58.4%	369.0	-186.4	-50.5%
Agilent Technologies	2,097.0	130.0	6.2%	836.0	173.0	20.7%	859.0	122.0	14.2%	49.0	5.0	10.2%	185.0	-191.0	-103.2%	168.0	21.0	12.5%
Air Products & Chemicals	4,104.7	408.3	9.9%	917.8	149.1	16.2%	896.2	85.6	9.6%	919.9	26.9	2.9%	700.0	163.7	23.4%	670.8	-17.0	-2.5%
Albertsons	5,550.8	934.8	16.8%	1,847.4	320.5	17.3%	2,050.3	211.1	10.3%	1,044.2	307.0	29.4%	550.0	87.2	15.9%	58.9	9.0	15.3%
Align Technology	1,085.7	370.5	34.1%	233.5	100.6	43.1%	350.1	132.1	37.7%	164.2	55.3	33.7%	175.8	65.8	37.5%	162.1	16.7	10.3%
Alliant Energy	3,049.0	1.4	0.0%	706.0	7.0	1.0%	597.0	1.0	0.2%	559.0	1.0	0.2%	611.9	-6.6	-1.1%	575.1	-1.0	-0.2%
Ally Financial	13,278.0	489.0	3.7%	2,777.0	1.0	0.0%	3,671.0	502.0	13.7%	3,354.0	-	-	1,923.0	-2.0	-0.1%	1,553.0	-12.0	-0.8%
A-Mark Precious Metals	587.8	103.7	17.6%	197.8	39.4	19.9%	161.7	32.5	20.1%	187.8	28.9	15.4%	37.6	2.9	7.8%	2.9	-0.0	-0.1%
Ameren	5,471.0	-	-	1,254.0	5.0	0.4%	1,158.0	7.0	0.6%	1,027.0	2.0	0.2%	997.0	-4.0	-0.4%	1,035.0	-10.0	-1.0%
American Electric Power	10,835.6	-92.0	-0.8%	2,393.8	113.1	4.7%	2,505.9	-27.8	-1.1%	2,162.8	-138.2	-6.4%	1,830.4	-7.4	-0.4%	1,942.7	-31.7	-1.6%
American Financial Group	5,224.0	901.0	17.2%	1,049.0	192.0	18.3%	1,295.0	162.0	12.5%	973.0	101.0	10.4%	1,207.0	250.0	20.7%	700.0	196.0	28.0%
American Water Works	5,056.0	158.0	3.1%	982.0	82.0	8.4%	1,568.0	75.0	4.8%	916.0	-	-	829.0	-	-	761.0	1.0	0.1%
Ameriprise Financial	11,834.0	2,393.0	20.2%	2,982.0	509.0	17.1%	3,047.0	551.0	18.1%	1,622.0	527.0	32.5%	1,965.0	531.0	27.0%	2,218.0	275.0	12.4%
AmerisourceBergen	3,820.0	-148.3	-3.9%	849.0	127.0	15.0%	1,375.9	184.4	13.4%	608.5	-473.8	-77.9%	320.9	-12.8	-4.0%	665.6	26.9	4.0%
Ametek	3,867.4	713.4	18.4%	859.3	183.6	21.4%	941.9	99.7	10.6%	790.9	126.4	16.0%	747.3	88.5	11.8%	528.0	215.1	40.7%
Amgen	23,670.6	5,546.0	23.4%	3,794.0	1,206.0	31.8%	3,760.6	865.0	23.0%	4,982.0	921.0	18.5%	5,042.0	1,284.0	25.5%	6,092.0	1,270.0	20.8%
Amphenol	1,601.2	156.9	9.8%	414.6	70.0	16.9%	373.3	52.8	14.1%	312.7	-3.3	-1.1%	313.4	17.7	5.7%	187.1	19.7	10.5%
Analog Devices	2,865.3	343.4	12.0%	945.3	69.6	7.4%	500.3	134.7	26.9%	350.6	-6.1	-1.7%	484.9	74.0	15.3%	584.3	71.3	12.2%
Ansys	2,281.2	191.1	8.4%	493.5	17.3	3.5%	453.8	44.8	9.9%	452.6	26.9	5.9%	438.7	44.8	10.2%	442.6	57.2	12.9%
Anthem	32,018.0	6,832.0	21.3%	7,590.0	1,469.0	19.4%	7,760.0	1,485.0	19.1%	5,777.0	1,731.0	30.0%	5,901.0	1,019.0	17.3%	4,990.0	1,128.0	22.6%
Apple	159,021.0	24,136.0	15.2%	46,284.0	5,555.0	12.0%	38,887.0	5,530.0	14.2%	28,536.0	2,542.0	8.9%	20,962.0	6,384.0	30.5%	24,352.0	4,125.0	16.9%
Archer Daniels Midland	6,819.0	636.7	9.3%	2,628.0	368.5	14.0%	2,061.0	367.6	17.8%	438.0	-218.6	-49.9%	745.0	14.8	2.0%	947.0	104.4	11.0%
Arista Networks	3,327.5	432.5	13.0%	1,184.3	158.3	13.4%	699.1	137.2	19.6%	600.7	78.8	13.1%	708.6	58.2	8.2%	134.8	0.0	0.0%
Arthur J. Gallagher	2,265.4	202.8	9.0%	666.4	109.0	16.4%	508.0	44.6	8.8%	459.5	43.6	9.5%	342.2	3.8	1.1%	289.3	1.8	0.6%
Asbury Automotive Group	2,747.1	410.5	14.9%	1,288.3	142.0	11.0%	676.9	113.9	16.8%	328.3	64.5	19.6%	235.9	46.3	19.6%	217.7	43.8	20.1%
AT&T	96,279.5	2,536.0	2.6%	18,954.5	579.0	3.1%	24,036.0	-1,198.0	-5.0%	10,621.0	-687.0	-6.5%	21,797.0	584.0	2.7%	20,871.0	3,258.0	15.6%
Atmos Energy	3,617.4	-7.3	-0.2%	823.8	2.8	0.3%	819.0	-	-	732.6	-	-	641.9	-	-	600.1	-10.1	-1.7%
Automatic Data Processing	15,347.6	3,142.6	20.5%	3,930.3	840.0	21.4%	3,361.4	620.7	18.5%	2,868.3	749.3	26.1%	2,713.1	468.3	17.3%	2,474.5	464.3	18.8%
AutoNation	5,176.8	1,091.1	21.1%	1,746.5	369.0	21.1%	1,729.9	374.2	21.6%	614.6	168.9	27.5%	583.2	86.0	14.7%	502.6	93.0	18.5%
AutoZone	9,727.2	1,363.8	14.0%	2,380.8	197.6	8.3%	2,357.3	361.7	15.3%	1,912.4	253.2	13.2%	1,700.2	248.1	14.6%	1,376.6	303.2	22.0%
Ball	1,214.0	-166.0	-13.7%	478.0	-88.0	-18.4%	138.0	-38.0	-27.5%	193.0	-35.0	-18.1%	217.0	-13.0	-6.0%	188.0	8.0	4.3%
Bank of America	138,911.0	5,277.0	3.8%	28,125.0	1,157.0	4.1%	23,780.0	1,076.0	4.5%	27,622.0	1,092.0	4.0%	29,629.0	1,136.0	3.8%	29,755.0	816.0	2.7%
Bank of New York Mellon Corp.	13,981.1	2,345.0	16.8%	2,296.1	190.0	8.3%	2,858.0	160.0	5.6%	2,535.0	465.0	18.3%	3,403.0	592.0	17.4%	2,889.0	938.0	32.5%
Bath & Body Works	4,654.0	944.0	20.3%	903.0	180.0	19.9%	1,260.0	249.0	19.8%	957.0	147.0	15.4%	700.0	156.0	22.3%	834.0	212.0	25.4%
Berry Global Group	1,468.0	253.0	17.2%	429.0	79.0	18.4%	262.0	44.0	16.8%	194.0	75.0	38.7%	218.0	57.0	26.1%	365.0	-2.0	-0.5%
Best Buy	9,328.5	1,583.0	17.0%	1,567.5	213.0	13.6%	2,545.0	367.0	14.4%	2,086.0	447.0	21.4%	1,631.0	261.0	16.0%	1,499.0	295.0	19.7%
Biogen	13,974.8	2,812.3	20.1%	1,803.0	22.1	1.2%	425.3	296.3	69.7%	3,248.8	581.4	17.9%	4,666.2	840.5	18.0%	3,831.5	1,072.0	28.0%
Bio-Techne	916.0	99.1	10.8%	275.7	38.7	14.0%	248.5	10.1	4.1%	89.0	15.2	17.1%	239.3	19.0	7.9%	63.5	16.1	25.3%
BJ's Wholesale Club	2,003.5	342.6	17.1%	627.6	115.3	18.4%	514.8	88.5	17.2%	506.9	94.9	18.7%	227.2	29.2	12.8%	127.0	14.6	11.5%
BlackRock	20,243.1	4,346.0	21.5%	4,613.0	255.0	5.5%	4,804.0	2,031.0	42.3%	3,719.0	720.0	19.4%	3,657.0	735.0	20.1%	3,450.1	605.0	17.5%
Boise Cascade	2,376.0	465.3	19.6%	1,092.7	177.0	16.2%	897.2	201.7	22.5%	266.7	66.4	24.9%	100.8	13.7	13.6%	18.6	6.5	34.8%
Booz Allen Hamilton Holding	2,307.4	-207.9	-9.0%	244.5	-244.8	-100.1%	543.8	232.8	42.8%	585.9	-227.3	-38.8%	498.5	-2.6	-0.5%	434.7	34.0	7.8%
Bread Financial	4,385.7	963.4	22.0%	891.0	280.0	31.4%	819.0	218.0	26.6%	1,082.1	209.2	19.3%	689.1	126.0	18.3%	904.5	130.2	14.4%
Broadridge Financial	2,871.6	264.7	9.2%	684.1	52.6	7.7%	598.2	25.4	4.2%	593.9	51.2	8.6%	484.1	46.7	9.6%	511.3	88.8	17.4%
Brown & Brown	3,074.2	489.3	15.9%	832.4	124.1	14.9%	722.9	106.8	14.8%	588.7	93.6	15.9%	494.5	85.5	17.3%	435.7	79.3	18.2%
Brown-Forman	4,278.8	714.0	16.7%	855.5	157.0	18.4%	961.3	205.0	21.3%	797.0	146.0	18.3%	830.0	95.0	11.4%	835.0	111.0	13.3%
Builders FirstSource	6,540.8	1,333.1	20.4%	3,446.4	789.5	22.9%	2,166.6	475.7	22.0%	396.2	66.0	16.7%	276.5	3.7	1.3%	255.2	-1.8	-0.7%
C.H. Robinson Worldwide	3,100.2	673.1	21.7%	766.2	153.3	20.0%	530.1	165.2	31.2%	479.6	99.9	20.8%	624.0	106.0	17.0%	700.3	148.6	21.2%

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CACI International	1,926.5	48.9	2.5%	398.2	-7.8	-2.0%	420.6	67.0	15.9%	451.8	-94.1	-20.8%	364.7	42.3	11.6%	291.3	41.7	14.3%
Cadence Design Systems	1,192.0	-163.5	-13.7%	394.8	-35.3	-9.0%	350.8	-31.2	-8.9%	249.6	-28.5	-11.4%	136.6	-41.9	-30.7%	60.2	-26.5	-44.1%
Campbell Soup	3,842.1	596.0	15.5%	926.0	160.0	17.3%	1,274.0	151.0	11.9%	711.0	152.0	21.4%	605.0	102.0	16.9%	326.1	31.0	9.5%
Capital One Financial	43,677.2	7,391.0	16.9%	10,074.5	2,125.0	21.1%	10,690.0	2,173.0	20.3%	10,131.6	1,676.0	16.5%	6,346.4	1,207.0	19.0%	6,434.7	210.0	3.3%
CarMax	5,513.2	1,047.0	19.0%	681.4	129.0	18.9%	1,452.4	264.2	18.2%	1,173.9	209.4	17.8%	1,132.7	225.9	19.9%	1,072.8	218.5	20.4%
Casey's General Stores	1,978.4	206.2	10.4%	565.2	95.3	16.9%	426.9	4.4	1.0%	391.0	74.0	18.9%	335.8	22.2	6.6%	259.5	10.3	4.0%
Caterpillar	11,534.9	2,551.0	22.1%	2,774.5	1,055.0	38.0%	2,434.0	766.0	31.5%	789.0	18.0	2.3%	3,117.1	583.0	18.7%	2,420.3	129.0	5.3%
CBOE Global Markets	2,746.8	726.3	26.4%	676.4	210.4	31.1%	630.6	148.4	23.5%	531.4	143.7	27.0%	418.8	98.7	23.6%	489.6	125.1	25.6%
CBRE Group	4,732.8	740.7	15.6%	1,175.7	338.0	28.7%	1,568.5	275.0	17.5%	436.9	19.0	4.3%	787.5	-52.0	-6.6%	764.3	160.7	21.0%
CBS	9,913.9	846.0	8.5%	170.9	26.0	15.2%	3,896.2	179.0	4.6%	2,051.7	160.0	7.8%	2,163.6	389.0	18.0%	1,631.5	92.0	5.6%
CDW	4,819.9	1,101.4	22.9%	1,279.6	282.0	22.0%	1,133.8	235.6	20.8%	885.1	166.5	18.8%	798.0	224.7	28.2%	723.4	192.6	26.6%
Centene	17,837.4	3,489.0	19.6%	4,095.0	1,144.0	27.9%	3,875.4	507.0	13.1%	3,727.0	959.0	25.7%	2,331.0	381.0	16.3%	3,809.0	498.0	13.1%
CenterPoint Energy	4,121.0	395.0	9.6%	1,371.0	294.0	21.4%	806.0	-	-	531.0	-36.0	-6.8%	908.0	48.0	5.3%	505.0	89.0	17.6%
CF Industries Holdings	6,994.6	1,211.0	17.3%	4,044.4	702.0	17.4%	1,623.2	394.0	24.3%	316.8	106.0	33.5%	598.7	4.0	0.7%	411.5	5.0	1.2%
Charles River Laboratories	785.6	181.5	23.1%	260.3	75.1	28.8%	120.3	32.7	27.2%	220.3	38.2	17.3%	98.4	18.1	18.4%	86.2	17.4	20.2%
Charles Schwab	29,864.0	6,168.0	20.7%	9,054.0	1,889.0	20.9%	7,615.0	1,507.0	19.8%	4,128.0	967.0	23.4%	4,664.0	958.0	20.5%	4,403.0	847.0	19.2%
Charter Communications	18,849.0	1,212.0	6.4%	6,320.0	1,178.0	18.6%	5,492.0	12.0	0.2%	3,680.0	-7.0	-0.2%	1,994.0	6.0	0.3%	1,363.0	23.0	1.7%
Chipotle Mexican Grill	2,896.9	297.1	10.3%	1,113.0	228.8	20.6%	802.7	156.4	19.5%	278.3	-204.1	-73.3%	444.8	57.0	12.8%	258.2	58.9	22.8%
Church & Dwight	3,566.5	605.4	17.0%	402.3	140.0	34.8%	924.5	130.6	14.1%	889.5	114.2	12.8%	701.8	117.2	16.7%	648.4	103.4	15.9%
Cigna	28,699.6	7,355.0	25.6%	4,321.6	1,679.0	38.9%	6,670.0	1,268.0	19.0%	9,043.5	2,128.0	23.5%	5,667.6	1,476.0	26.0%	2,996.9	804.0	26.8%
Cintas	6,219.4	862.6	13.9%	1,575.8	248.4	15.8%	1,413.3	162.2	11.5%	1,178.4	164.1	13.9%	1,031.4	153.7	14.9%	1,020.6	134.2	13.1%
Cisco Systems	42,918.0	5,949.9	13.9%	13,092.0	310.0	2.4%	11,822.0	1,959.0	16.6%	7,270.0	1,101.0	15.1%	7,309.0	871.2	11.9%	3,425.0	1,708.7	49.9%
Citigroup	35,304.8	1,533.0	4.3%	7,155.7	407.0	5.7%	9,825.0	522.0	5.3%	4,143.5	305.0	7.4%	7,142.3	365.0	5.1%	7,038.4	-66.0	-0.9%
Citizens Financial Group	10,709.0	2,197.0	20.5%	2,485.0	355.0	14.3%	2,761.0	871.0	31.5%	1,196.0	377.0	31.5%	2,178.0	323.0	14.8%	2,089.0	271.0	13.0%
Clorox	3,236.3	666.0	20.6%	203.3	119.0	58.5%	466.0	71.0	15.2%	670.0	146.0	21.8%	1,009.0	171.0	16.9%	888.0	159.0	17.9%
CME Group	13,244.0	2,562.9	19.4%	3,115.0	621.0	19.9%	2,554.8	509.2	19.9%	2,500.6	488.4	19.5%	2,511.0	419.5	16.7%	2,562.6	524.8	20.5%
CMS Energy	4,186.0	-128.0	-3.1%	902.0	6.0	0.7%	822.0	-1.0	-0.1%	887.0	-35.0	-3.9%	801.0	-31.0	-3.9%	774.0	-67.0	-8.7%
Coca-Cola	13,417.0	1,806.0	13.5%	3,334.0	468.0	14.0%	3,432.0	243.0	7.1%	2,753.0	296.0	10.8%	3,155.0	508.0	16.1%	743.0	291.0	39.2%
Comcast	84,286.0	13,315.0	15.8%	18,368.0	4,025.0	21.9%	20,574.0	2,355.0	11.4%	15,375.0	2,824.0	18.4%	16,221.0	2,085.0	12.9%	13,748.0	2,026.0	14.7%
Comerica	6,312.0	1,173.0	18.6%	1,431.0	296.0	20.7%	1,439.0	212.0	14.7%	542.0	171.0	31.5%	1,442.0	267.0	18.5%	1,458.0	227.0	15.6%
Commercial Metals	2,175.3	263.0	12.1%	1,177.5	121.6	10.3%	394.2	96.4	24.5%	327.0	25.6	7.8%	192.1	-0.9	-0.5%	84.5	20.2	23.9%
ConAgra Foods	5,013.2	945.6	18.9%	755.9	166.4	22.0%	1,074.0	233.0	21.7%	1,426.5	232.6	16.3%	952.8	188.2	19.8%	804.0	125.4	15.6%
Consolidated Edison	8,230.0	102.0	1.2%	2,093.0	58.0	2.8%	1,369.0	43.0	3.1%	1,227.0	-2.0	-0.2%	1,748.0	-	-	1,793.0	3.0	0.2%
Copart	4,039.0	538.7	13.3%	1,208.1	179.8	14.9%	987.8	135.2	13.7%	728.1	53.9	7.4%	622.2	59.8	9.6%	492.9	109.8	22.3%
Costar Group	1,803.5	310.3	17.2%	462.0	116.3	25.2%	384.2	61.3	16.0%	278.9	43.5	15.6%	389.6	53.0	13.6%	288.9	36.2	12.5%
Costco Wholesale	20,471.0	2,954.0	14.4%	5,426.0	798.0	14.7%	4,666.0	718.0	15.4%	3,974.0	616.0	15.5%	3,413.0	328.0	9.6%	2,992.0	494.0	16.5%
Coterra Energy	8,409.8	841.4	10.0%	5,091.0	791.0	15.5%	1,491.0	207.0	13.9%	240.5	-31.8	-13.2%	895.9	-29.6	-3.3%	691.5	-95.2	-13.8%
CSX	21,862.0	3,494.0	16.0%	5,211.0	928.0	17.8%	4,775.0	827.0	17.3%	3,504.0	559.0	16.0%	4,212.0	608.0	14.4%	4,160.0	572.0	13.8%
Cummins	6,437.7	890.7	13.8%	1,289.6	140.6	10.9%	1,212.7	222.7	18.4%	1,104.8	132.8	12.0%	1,632.6	243.6	14.9%	1,198.0	151.0	12.6%
CVS Health	45,622.0	11,633.0	25.5%	10,696.0	2,803.0	26.2%	10,186.0	2,285.0	22.4%	9,252.0	2,615.0	28.3%	8,432.0	2,450.0	29.1%	7,056.0	1,480.0	21.0%
D.R. Horton	20,083.0	3,691.5	18.4%	7,603.2	1,448.9	19.1%	5,329.1	978.1	18.4%	2,980.6	484.0	16.2%	2,117.9	407.3	19.2%	2,052.2	373.2	18.2%
Danaher	8,501.8	631.5	7.4%	2,912.0	77.0	2.6%	2,337.0	183.0	7.8%	1,583.0	-321.0	-20.3%	819.5	453.7	55.4%	850.3	238.8	28.1%
Darden Restaurants	3,647.7	28.3	0.8%	1,091.7	165.9	15.2%	1,016.8	90.7	8.9%	569.8	-226.9	-39.8%	209.0	5.8	2.8%	760.4	-7.2	-0.9%
DaVita	5,884.8	814.0	13.8%	871.0	201.9	23.2%	1,447.4	216.5	15.0%	1,266.5	47.2	3.7%	1,249.3	208.3	16.7%	1,050.6	140.1	13.3%
Deere	14,994.0	1,382.0	9.2%	4,841.0	22.0	0.5%	3,878.0	899.0	23.2%	2,029.0	400.0	19.7%	2,094.0	619.0	29.6%	2,152.0	-558.0	-25.9%
Dick's Sporting Goods	4,683.4	986.0	21.1%	1,320.0	253.8	19.2%	1,901.3	365.0	19.2%	669.2	185.2	27.7%	383.6	87.3	22.8%	409.3	94.7	23.1%
Discover Financial Services	25,370.0	5,031.0	19.8%	5,982.0	1,465.0	24.5%	5,456.0	1,084.0	19.9%	6,119.0	807.0	13.2%	4,002.0	836.0	20.9%	3,811.0	839.0	22.0%
DISH Network	12,782.8	89.7	0.7%	3,042.8	-23.6	-0.8%	3,175.8	126.4	4.0%	2,531.6	-230.9	-9.1%	1,887.3	173.3	9.2%	2,145.3	44.5	2.1%
Dollar General	13,439.0	2,176.7	16.2%	3,051.9	400.8	13.1%	2,985.4	472.9	15.8%	3,303.9	614.2	18.6%	2,136.1	368.5	17.2%	1,961.7	320.4	16.3%
Dollar Tree	8,014.1	1,328.3	16.6%	2,060.0	322.0	15.6%	1,575.5	271.1	17.2%	1,651.6	279.5	16.9%	1,358.4	210.1	15.5%	1,368.6	245.6	17.9%
Dominion Energy	10,200.0	-482.0	-4.7%	1,007.0	7.0	0.7%	3,027.0	-162.0	-5.4%	1,641.0	-314.0	-19.1%	1,606.0	32.0	2.0%	2,919.0	-45.0	-1.5%
Domino's Pizza	2,520.5	254.5	10.1%	539.6	76.6	14.2%	594.8	74.9	12.6%	530.9	19.9	3.7%	453.1	49.5	10.9%	402.2	33.6	8.3%
Dover	2,751.1	413.1	15.0%	730.3	80.2	11.0%	807.7	151.0	18.7%	450.8	79.3	17.6%	431.6	71.1	16.5%	330.7	31.5	9.5%
DTE Energy	5,845.0	-494.0	-8.5%	1,114.0	-13.0	-1.2%	668.0	-33.0	-4.9%	1,531.0	-247.0	-16.1%	1,317.0	-184.0	-14.0%	1,215.0	-17.0	-1.4%

Alternative Version of Effective Federal Corporate Income Tax Rates of Corporations, 2018-2022 in Alphabetical Order

Highlighted figures show how low tax liability could be for certain companies if Congress reinstates R&D tax break. The [regular version](#) of this table provides the tax liability of these companies based on current law.

Company	Five-Year Totals			2022			2021			2020			2019			2018		
	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate
Duke Energy	15,624.0	-1,228.0	-7.9%	3,999.0	1.0	0.0%	3,718.0	-2.0	-0.1%	835.0	-281.0	-33.7%	4,043.0	-299.0	-7.4%	3,029.0	-647.0	-21.4%
Eastman Chemical	2,094.0	440.0	21.0%	172.0	40.0	23.3%	621.0	114.0	18.4%	159.0	70.0	44.0%	454.0	55.0	12.1%	688.0	161.0	23.4%
Ecolab	2,045.3	114.8	5.6%	273.5	39.1	14.3%	267.0	20.2	7.6%	94.6	-49.8	-52.6%	709.3	95.2	13.4%	700.9	10.1	1.4%
Edwards Lifesciences	1,849.9	173.9	9.4%	573.8	108.0	18.8%	585.8	68.7	11.7%	103.1	-25.8	-25.0%	334.7	-0.7	-0.2%	252.5	23.7	9.4%
Emcor Group	2,078.0	476.3	22.9%	486.7	100.6	20.7%	461.5	95.7	20.7%	383.3	115.5	30.1%	399.2	89.2	22.3%	347.3	75.3	21.7%
Emerson Electric	8,781.0	1,339.0	15.2%	2,624.0	511.0	19.5%	1,465.0	152.0	10.4%	1,345.0	123.0	9.1%	1,747.0	247.0	14.1%	1,600.0	306.0	19.1%
EPAM Systems	385.8	52.9	13.7%	68.4	-16.9	-24.6%	121.8	22.7	18.7%	93.4	19.2	20.6%	61.8	16.9	27.4%	40.4	10.8	26.8%
Etsy	724.0	71.4	9.9%	209.6	46.7	22.3%	261.6	23.1	8.8%	202.5	4.9	2.4%	13.5	-4.0	-29.4%	36.7	0.7	1.9%
Evergy	3,875.7	-86.1	-2.2%	797.2	32.0	4.0%	1,001.5	15.6	1.6%	721.8	-26.8	-3.7%	757.8	-39.5	-5.2%	597.4	-67.4	-11.3%
Eversource Energy	7,484.6	354.3	4.7%	1,852.4	95.8	5.2%	1,593.9	21.5	1.3%	1,539.8	73.6	4.8%	1,179.6	56.9	4.8%	1,318.9	106.5	8.1%
Exelon	13,096.0	635.0	4.8%	2,416.0	-24.0	-1.0%	2,176.0	322.0	14.8%	2,291.0	26.0	1.1%	3,980.0	85.0	2.1%	2,233.0	226.0	10.1%
Expeditors International	2,613.2	371.6	14.2%	924.0	126.8	13.7%	769.0	127.0	16.5%	306.6	37.6	12.2%	314.2	35.3	11.2%	299.9	45.0	15.0%
F5 Networks	1,365.9	166.9	12.2%	202.7	-27.7	-13.7%	172.7	53.1	30.7%	212.2	27.0	12.7%	346.8	43.0	12.4%	431.5	71.5	16.6%
Factset	1,306.1	123.6	9.5%	271.0	12.8	4.7%	297.9	26.7	9.0%	272.2	9.3	3.4%	270.5	39.1	14.5%	194.5	35.6	18.3%
Fastenal	5,132.7	993.9	19.4%	1,277.7	264.2	20.7%	1,053.6	214.3	20.3%	999.2	195.4	19.6%	936.0	177.4	19.0%	866.2	142.6	16.5%
FedEx	16,228.8	752.0	4.6%	4,606.0	579.0	12.6%	3,376.0	311.0	9.2%	4,716.0	199.0	4.2%	1,218.4	-230.0	-18.9%	2,312.5	-107.0	-4.6%
Fifth Third Bancorp	14,772.0	2,941.0	19.9%	3,225.0	570.0	17.7%	2,846.0	657.0	23.1%	2,979.0	463.0	15.5%	3,153.0	788.0	25.0%	2,569.0	463.0	18.0%
First American	3,948.0	835.0	21.1%	249.0	132.0	53.0%	1,463.0	244.0	16.7%	822.7	190.5	23.2%	853.7	167.0	19.6%	559.6	101.4	18.1%
First Republic Bank	6,723.1	245.1	3.6%	1,931.0	74.0	3.8%	1,643.0	59.0	3.6%	1,188.8	42.7	3.6%	1,027.7	28.4	2.8%	932.6	41.0	4.4%
FirstEnergy	6,662.0	-44.0	-0.7%	1,428.0	-	-	1,538.0	2.0	0.1%	1,108.0	-14.0	-1.3%	1,093.0	-16.0	-1.5%	1,495.0	-16.0	-1.1%
Fleetcor Technologies	2,483.8	294.7	11.9%	471.3	86.8	18.4%	483.4	46.4	9.6%	437.5	36.1	8.3%	495.5	0.3	0.1%	596.2	125.1	21.0%
Foot Locker	3,334.0	588.0	17.6%	413.0	64.0	15.5%	1,178.0	192.0	16.3%	604.0	114.0	18.9%	552.0	106.0	19.2%	587.0	112.0	19.1%
Fortive	3,362.1	129.3	3.8%	568.0	-37.8	-6.7%	359.6	21.5	6.0%	1,193.9	59.4	5.0%	560.7	38.9	6.9%	679.9	47.3	7.0%
Fortune Brands	2,751.0	503.8	18.3%	547.1	62.4	11.4%	805.3	153.0	19.0%	549.3	100.0	18.2%	416.7	94.9	22.8%	432.6	93.5	21.6%
Fox Corporation	9,687.0	633.0	6.5%	1,687.0	127.0	7.5%	1,635.0	88.0	5.4%	2,865.0	181.0	6.3%	1,392.0	110.0	7.9%	2,108.0	127.0	6.0%
Franklin Resources	6,088.6	1,278.0	21.0%	1,351.6	174.6	12.9%	1,445.4	226.7	15.7%	750.5	154.9	20.6%	1,108.2	343.4	31.0%	1,432.9	378.4	26.4%
Gartner	1,187.5	232.3	19.6%	511.7	102.7	20.1%	449.2	100.5	22.4%	95.5	9.9	10.4%	103.9	25.0	24.0%	27.2	-5.8	-21.2%
General Dynamics	16,842.0	2,780.0	16.5%	3,417.0	649.0	19.0%	3,255.0	515.0	15.8%	3,145.0	558.0	17.7%	3,566.0	471.0	13.2%	3,459.0	587.0	17.0%
General Mills	12,011.4	1,690.3	14.1%	2,658.3	403.4	15.2%	2,591.5	384.2	14.8%	2,519.6	369.8	14.7%	2,346.8	381.0	16.2%	1,895.2	151.9	8.0%
General Motors	33,110.0	-1,135.0	-3.4%	9,086.0	-1,177.0	-13.0%	9,371.0	20.0	0.2%	6,609.0	84.0	1.3%	3,724.0	42.0	1.1%	4,320.0	-104.0	-2.4%
Genuine Parts	3,720.2	751.1	20.2%	1,030.6	197.0	19.1%	728.2	116.4	16.0%	671.1	130.7	19.5%	539.1	167.2	31.0%	751.3	139.7	18.6%
Gilead Sciences	29,536.0	7,529.6	25.5%	4,675.3	1,598.0	34.2%	8,369.0	1,684.8	20.1%	5,602.7	1,329.8	23.7%	3,977.0	1,310.1	32.9%	6,912.0	1,606.8	23.2%
Graham Holdings	1,600.5	198.8	12.4%	138.2	37.5	27.1%	424.7	20.8	4.9%	395.2	77.9	19.7%	387.2	16.5	4.3%	255.1	46.1	18.1%
Graphic Packaging	1,532.0	32.2	2.1%	677.3	-19.9	-2.9%	227.2	2.0	0.9%	144.8	17.8	12.3%	245.8	9.6	3.9%	236.8	22.6	9.6%
Group 1 Automotive	2,351.9	414.7	17.6%	872.4	161.0	18.5%	708.0	116.1	16.4%	359.6	70.8	19.7%	224.1	30.9	13.8%	187.8	35.9	19.1%
H&R Block	1,954.0	382.2	19.6%	428.9	97.4	22.7%	453.0	121.3	26.8%	622.5	70.4	11.3%	72.7	18.0	24.8%	377.0	75.0	19.9%
Hartford Financial Services	11,761.0	1,436.0	12.2%	2,252.0	550.0	24.4%	2,910.0	486.0	16.7%	2,222.0	410.0	18.5%	2,624.0	8.0	0.3%	1,753.0	-18.0	-1.0%
HCA Holdings	29,392.0	5,441.0	18.5%	7,117.0	1,222.0	17.2%	8,693.0	1,769.0	20.3%	4,662.0	1,021.0	21.9%	4,420.0	670.0	15.2%	4,500.0	759.0	16.9%
Henry Schein	2,368.6	529.2	22.3%	457.0	150.0	32.8%	555.9	123.4	22.2%	406.2	80.5	19.8%	478.9	89.5	18.7%	470.7	85.8	18.2%
Hershey	7,134.5	739.0	10.4%	1,730.9	122.0	7.0%	1,714.4	161.4	9.4%	1,359.1	117.3	8.6%	1,172.8	179.4	15.3%	1,157.4	158.9	13.7%
Home Depot	80,891.0	16,373.0	20.2%	20,110.0	3,918.0	19.5%	19,339.0	4,066.0	21.0%	15,085.0	3,462.0	22.9%	13,198.0	2,370.0	18.0%	13,159.0	2,557.0	19.4%
Honeywell International	17,194.0	1,480.0	8.6%	3,181.0	653.0	20.5%	3,809.0	415.0	10.9%	3,239.0	475.0	14.7%	4,135.0	8.0	0.2%	2,830.0	-71.0	-2.5%
Hormel Foods	5,554.6	678.2	12.2%	1,205.3	67.6	5.6%	1,082.3	171.7	15.9%	1,028.2	142.7	13.9%	1,139.3	161.2	14.2%	1,099.5	134.9	12.3%
Howmet Aerospace	1,220.6	41.0	3.4%	320.6	3.0	0.9%	30.0	-9.0	-30.0%	86.0	-2.0	-2.3%	270.0	4.0	1.5%	514.0	45.0	8.8%
Hubbell	1,924.2	283.2	14.7%	504.7	101.9	20.2%	334.5	43.3	12.9%	355.9	60.7	17.1%	390.1	65.0	16.7%	339.0	12.3	3.6%
Humana	16,738.0	2,939.0	17.6%	3,461.0	755.0	21.8%	3,350.0	466.0	13.9%	4,507.0	1,019.0	22.6%	3,415.0	560.0	16.4%	2,005.0	139.0	6.9%
Huntington Bancshares	8,491.0	1,082.0	12.7%	2,702.0	129.0	4.8%	1,578.0	356.0	22.6%	960.0	236.0	24.6%	1,643.0	209.0	12.7%	1,608.0	152.0	9.5%
Huntington Ingalls Industries	3,805.0	271.0	7.1%	719.0	16.0	2.2%	622.0	-12.0	-1.9%	810.0	90.0	11.1%	683.0	50.0	7.3%	971.0	127.0	13.1%
IDEX	1,850.6	319.6	17.3%	502.0	100.8	20.1%	339.2	64.3	19.0%	291.8	32.2	11.1%	368.1	53.4	14.5%	349.5	68.9	19.7%
IDEXX Laboratories	2,484.3	405.2	16.3%	654.1	120.1	18.4%	670.8	112.8	16.8%	466.3	72.9	15.6%	366.0	52.2	14.3%	327.0	47.1	14.4%
Illinois Tool Works	8,399.0	1,907.0	22.7%	2,035.0	478.0	23.5%	1,588.0	399.0	25.1%	1,371.0	301.0	22.0%	1,697.0	356.0	21.0%	1,708.0	373.0	21.8%
Insight Enterprises	877.9	169.2	19.3%	258.4	61.0	23.6%	193.3	29.5	15.3%	146.6	38.7	26.4%	137.0	20.3	14.8%	142.7	19.7	13.8%
International Paper	5,690.0	1,416.0	24.9%	1,413.0	427.0	30.2%	859.0	408.0	47.5%	692.0	113.0	16.3%	1,313.0	235.0	17.9%	1,413.0	233.0	16.5%
Interpublic Group	2,561.5	337.7	13.2%	667.4	168.0	25.2%	626.2	105.4	16.8%	283.6	-52.6	-18.5%	546.7	92.2	16.9%	437.6	24.7	5.6%

Alternative Version of Effective Federal Corporate Income Tax Rates of Corporations, 2018-2022 in Alphabetical Order

Highlighted figures show how low tax liability could be for certain companies if Congress reinstates R&D tax break. The [regular version](#) of this table provides the tax liability of these companies based on current law.

Company	Five-Year Totals			2022			2021			2020			2019			2018		
	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate
Intuit	10,237.0	1,492.0	14.6%	2,549.0	253.0	9.9%	2,376.0	399.0	16.8%	2,127.0	372.0	17.5%	1,759.0	271.0	15.4%	1,426.0	197.0	13.8%
Intuitive Surgical	4,953.0	303.7	6.1%	907.5	107.3	11.8%	1,281.4	118.7	9.3%	905.3	4.9	0.5%	1,027.2	27.0	2.6%	831.6	45.8	5.5%
IPG Photonics	442.0	65.7	14.9%	131.3	39.4	30.0%	103.7	13.8	13.3%	4.8	3.9	80.6%	57.4	2.5	4.3%	144.8	6.1	4.2%
J.B. Hunt Transport Services	4,099.0	478.2	11.7%	1,230.3	85.9	7.0%	956.8	142.5	14.9%	637.9	139.0	21.8%	659.9	88.0	13.3%	614.1	22.9	3.7%
J.P. Morgan Chase & Co.	176,464.5	20,368.0	11.5%	35,002.0	5,606.0	16.0%	37,481.2	2,865.0	7.6%	38,104.9	5,759.0	15.1%	34,604.6	3,284.0	9.5%	31,271.8	2,854.0	9.1%
Jack Henry & Associates	1,983.8	341.5	17.2%	444.1	125.6	28.3%	454.2	59.4	13.1%	383.8	55.6	14.5%	367.4	46.1	12.6%	334.3	54.8	16.4%
Jacobs Engineering Group	1,631.1	64.4	3.9%	386.8	-35.3	-9.1%	577.0	91.3	15.8%	189.3	-37.0	-19.6%	201.4	25.5	12.7%	276.6	19.8	7.2%
Jefferies Financial	4,068.2	608.8	15.0%	733.8	198.5	27.1%	1,900.3	322.6	17.0%	745.0	90.4	12.1%	442.4	-10.0	-2.3%	246.7	7.4	3.0%
Jones Lang LaSalle	1,555.1	271.4	17.5%	418.9	82.0	19.6%	763.9	95.0	12.4%	152.7	16.4	10.7%	130.8	38.2	29.2%	88.8	39.8	44.8%
Juniper Networks	1,351.6	49.4	3.7%	485.6	32.5	6.7%	248.7	63.4	25.5%	183.9	73.4	39.9%	281.8	6.2	2.2%	151.6	-126.1	-83.2%
Kansas City Southern	1,741.2	115.9	6.7%	653.9	88.3	13.5%	145.9	17.7	12.1%	327.4	12.6	3.8%	248.5	19.6	7.9%	365.5	-22.3	-6.1%
Kellogg	5,424.0	868.0	16.0%	1,166.0	151.0	13.0%	948.0	188.0	19.8%	1,154.0	161.0	14.0%	990.0	345.0	34.8%	1,166.0	23.0	2.0%
Keurig Dr Pepper	6,459.6	1,489.0	23.1%	1,114.6	320.0	28.7%	2,217.0	386.0	17.4%	1,264.0	297.0	23.5%	1,291.0	303.0	23.5%	573.0	183.0	31.9%
KeyCorp	11,050.0	1,552.0	14.0%	2,253.0	368.0	16.3%	3,181.0	423.0	13.3%	1,473.0	336.0	22.8%	2,002.0	241.0	12.0%	2,141.0	184.0	8.6%
Kimberly-Clark	9,287.0	953.0	10.3%	1,786.0	130.0	7.3%	1,545.0	179.0	11.6%	2,255.0	252.0	11.2%	2,158.0	215.0	10.0%	1,543.0	177.0	11.5%
Kinder Morgan	12,867.5	-44.0	-0.3%	3,227.0	-	-	2,140.0	-	-	2,193.0	-20.0	-0.9%	2,937.3	-2.0	-0.1%	2,370.2	-22.0	-0.9%
KLA	6,464.9	760.0	11.8%	2,002.5	223.1	11.1%	1,895.6	271.8	14.3%	1,245.7	140.0	11.2%	781.4	68.6	8.8%	539.7	56.4	10.4%
Knight-Swift Transportation Holdings	3,279.2	489.7	14.9%	963.7	174.3	18.1%	898.8	140.3	15.6%	524.2	80.1	15.3%	375.3	50.7	13.5%	517.2	44.4	8.6%
Kroger	13,977.0	2,556.0	18.3%	2,975.0	401.0	13.5%	1,984.0	349.0	17.6%	3,237.0	577.0	17.8%	1,911.0	454.0	23.8%	3,870.0	775.0	20.0%
L3Harris Technologies	6,992.9	780.0	11.2%	1,698.3	-13.0	-0.8%	2,237.5	415.0	18.5%	1,649.1	337.0	20.4%	796.0	11.0	1.4%	612.0	30.0	4.9%
Laboratory Corp. of America	6,984.1	1,450.5	20.8%	1,281.0	134.6	10.5%	2,408.7	545.5	22.6%	1,673.7	457.5	27.3%	744.2	114.5	15.4%	876.5	198.3	22.6%
Lamb Weston	2,389.4	408.6	17.1%	768.4	152.1	19.8%	278.4	45.4	16.3%	337.0	66.2	19.6%	448.8	75.7	16.9%	556.8	69.2	12.4%
Landstar System	1,873.5	382.3	20.4%	544.2	116.6	21.4%	483.2	104.6	21.7%	241.7	48.0	19.8%	285.4	52.4	18.4%	319.0	60.7	19.0%
Leggett & Platt	828.8	183.3	22.1%	155.7	45.9	29.5%	238.2	54.4	22.8%	100.5	38.2	38.0%	190.2	25.1	13.2%	144.2	19.7	13.6%
Lennar	18,858.6	3,180.7	16.9%	5,683.9	1,282.0	22.6%	5,573.1	924.5	16.6%	2,988.5	428.9	14.4%	2,380.9	298.7	12.5%	2,232.2	246.6	11.0%
Lithia Motors	4,273.3	714.6	16.7%	1,624.5	269.2	16.6%	1,373.2	266.2	19.4%	598.2	108.9	18.2%	351.4	40.0	11.4%	326.0	30.3	9.3%
LKQ	3,752.9	754.2	20.1%	1,018.0	212.0	20.8%	931.0	194.8	20.9%	675.1	152.3	22.6%	591.9	97.1	16.4%	536.9	98.0	18.3%
Lockheed Martin	34,591.0	3,640.0	10.5%	6,456.0	-650.0	-10.1%	7,373.0	1,325.0	18.0%	8,232.0	1,292.0	15.7%	6,877.0	698.0	10.1%	5,653.0	975.0	17.2%
Lowe's	35,803.9	7,771.0	21.7%	8,475.0	2,226.0	26.3%	10,651.0	2,069.0	19.4%	7,314.0	1,578.0	21.6%	5,355.0	935.0	17.5%	4,008.9	963.0	24.0%
Lumen Technologies	8,756.0	279.0	3.2%	1,869.0	838.0	44.8%	2,567.0	5.0	0.2%	1,694.0	5.0	0.3%	1,585.0	7.0	0.4%	1,041.0	-576.0	-55.3%
M&T Bank	12,225.8	1,734.4	14.2%	2,924.2	367.0	12.6%	2,102.6	331.7	15.8%	2,355.9	267.6	11.4%	2,446.2	359.7	14.7%	2,396.8	408.4	17.0%
ManpowerGroup	816.8	82.9	10.1%	169.4	17.6	10.4%	131.2	20.2	15.4%	56.9	5.2	9.1%	266.4	16.7	6.3%	192.9	23.2	12.0%
MarketAxess	1,047.5	180.3	17.2%	215.7	52.9	24.5%	217.4	36.7	16.9%	269.2	30.2	11.2%	182.7	28.9	15.8%	162.6	31.6	19.4%
Marsh & McLennan	4,777.0	837.0	17.5%	1,345.0	262.0	19.5%	1,458.0	251.0	17.2%	996.0	172.0	17.3%	600.0	70.0	11.7%	378.0	82.0	21.7%
Martin Marietta	4,023.7	432.3	10.7%	1,058.3	174.9	16.5%	829.3	66.3	8.0%	859.4	91.9	10.7%	712.4	83.9	11.8%	564.3	15.3	2.7%
Masco	3,460.0	759.8	22.0%	844.0	163.0	19.3%	334.0	145.0	43.4%	859.0	170.0	19.8%	638.0	155.0	24.3%	785.0	126.8	16.1%
Mastec	1,709.1	201.8	11.8%	60.9	-9.8	-16.1%	405.1	36.9	9.1%	413.3	70.6	17.1%	436.6	77.4	17.7%	393.2	26.7	6.8%
MasterCard	19,312.0	3,168.0	16.4%	4,206.0	913.0	21.7%	4,210.0	600.0	14.3%	3,248.0	392.0	12.1%	4,000.0	672.0	16.8%	3,648.0	591.0	16.2%
Match Group	2,028.7	-38.8	-1.9%	649.4	-43.4	-6.7%	182.8	0.0	0.0%	442.9	-2.0	-0.5%	256.6	0.3	0.1%	497.1	6.4	1.3%
McCormick & Co	2,809.0	307.4	10.9%	585.9	62.8	10.7%	574.1	71.7	12.5%	609.5	98.3	16.1%	558.3	52.3	9.4%	481.2	22.3	4.6%
McDonald's	9,055.3	2,430.8	26.8%	1,599.7	486.0	30.4%	2,185.8	860.2	39.4%	1,271.3	480.4	37.8%	1,964.4	417.6	21.3%	2,034.1	186.6	9.2%
MDU Resources	2,058.9	113.7	5.5%	441.0	51.0	11.6%	455.1	17.1	3.8%	453.6	65.0	14.3%	395.2	-3.5	-0.9%	314.0	-15.9	-5.1%
Meta	105,547.2	13,946.0	13.2%	24,790.2	-390.0	-1.6%	43,121.0	4,971.0	11.5%	18,710.0	3,297.0	17.6%	10,302.0	4,321.0	41.9%	8,624.0	1,747.0	20.3%
Mettler Toledo	492.8	20.8	4.2%	139.2	0.4	0.3%	106.2	7.8	7.3%	89.1	6.2	7.0%	103.3	3.0	2.9%	55.0	3.4	6.2%
Microsoft	169,280.0	26,893.0	15.9%	50,848.0	7,524.0	14.8%	46,183.0	8,329.0	18.0%	33,776.0	3,285.0	9.7%	23,273.0	3,537.0	15.2%	15,200.0	4,218.0	27.8%
Mohawk Industries	1,071.6	115.0	10.7%	104.7	84.8	81.0%	355.7	58.7	16.5%	87.0	-36.3	-41.7%	151.1	13.3	8.8%	373.0	-5.5	-1.5%
Molina Healthcare	4,776.0	1,263.0	26.4%	1,023.0	297.0	29.0%	863.0	209.0	24.2%	949.0	281.0	29.6%	960.0	204.0	21.3%	981.0	272.0	27.7%
Molson Coors	6,618.1	314.8	4.8%	1,051.1	146.1	13.9%	1,300.4	43.5	3.3%	1,146.5	79.0	6.9%	1,795.0	69.1	3.8%	1,325.1	-22.9	-1.7%
Monster Beverage	6,213.4	1,200.4	19.3%	1,280.5	247.0	19.3%	1,386.8	273.1	19.7%	1,330.7	259.1	19.5%	1,156.9	212.1	18.3%	1,058.6	209.1	19.8%
Moody's	5,391.0	1,070.0	19.8%	787.0	106.0	13.5%	1,457.0	404.0	27.7%	1,281.0	213.0	16.6%	980.0	179.0	18.3%	886.0	168.0	19.0%
Morgan Stanley	48,957.0	8,272.0	16.9%	8,921.0	2,518.0	28.2%	13,607.0	2,554.0	18.8%	9,628.0	1,641.0	17.0%	9,204.0	873.0	9.5%	7,597.0	686.0	9.0%
Motorola Solutions	4,868.0	599.0	12.3%	1,229.0	240.0	19.5%	994.0	134.0	13.5%	998.0	117.0	11.7%	687.0	94.0	13.7%	960.0	14.0	1.5%
MSCI	1,913.0	309.3	16.2%	510.0	53.5	10.5%	368.2	133.3	36.2%	323.1	39.7	12.3%	344.3	31.5	9.1%	367.3	51.3	14.0%
Nasdaq	4,482.0	651.0	14.5%	1,149.0	170.0	14.8%	1,254.0	144.0	11.5%	848.0	114.0	13.4%	651.0	120.0	18.4%	580.0	103.0	17.8%

Alternative Version of Effective Federal Corporate Income Tax Rates of Corporations, 2018-2022 in Alphabetical Order

Highlighted figures show how low tax liability could be for certain companies if Congress reinstates R&D tax break. The regular version of this table provides the tax liability of these companies based on current law.

Company	Five-Year Totals			2022			2021			2020			2019			2018		
	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate
NetApp	2,304.0	331.0	14.4%	381.0	37.0	9.7%	491.0	186.0	37.9%	411.0	63.0	15.3%	370.0	36.0	9.7%	651.0	9.0	1.4%
Netflix	15,079.5	-88.0	-0.6%	4,570.6	-214.1	-4.7%	5,255.9	57.5	1.1%	2,723.2	24.2	0.9%	1,674.1	21.5	1.3%	855.6	22.8	2.7%
NextEra Energy	23,965.0	287.0	1.2%	4,692.0	11.0	0.2%	3,983.0	-26.0	-0.7%	2,945.0	105.0	3.6%	4,194.0	167.0	4.0%	8,151.0	30.0	0.4%
Nike	19,400.0	759.0	3.9%	4,479.0	235.0	5.2%	5,922.0	231.0	3.9%	5,589.0	328.0	5.9%	2,873.0	-109.0	-3.8%	537.0	74.0	13.8%
Nordson	1,107.0	156.2	14.1%	295.0	58.1	19.7%	283.0	39.5	13.9%	119.1	16.3	13.7%	219.0	30.1	13.7%	190.9	12.2	6.4%
Norfolk Southern	16,948.0	2,360.0	13.9%	3,998.0	645.0	16.1%	3,742.0	553.0	14.8%	2,462.0	307.0	12.5%	3,408.0	356.0	10.4%	3,338.0	499.0	14.9%
Northern Trust	6,023.5	1,169.0	19.4%	1,120.7	358.0	31.9%	1,367.0	242.0	17.7%	1,166.4	203.0	17.4%	1,293.4	216.4	16.7%	1,076.0	149.6	13.9%
Northrop Grumman	25,888.0	2,312.0	8.9%	5,836.0	-382.0	-6.5%	10,114.0	1,398.0	13.8%	3,716.0	246.0	6.6%	2,508.0	758.0	30.2%	3,714.0	292.0	7.9%
NRG Energy	6,040.0	3.0	0.0%	1,371.0	3.0	0.2%	2,711.0	-	-	727.0	-	-	769.0	-	-	462.0	-	-
Nucor	23,617.9	4,304.1	18.2%	9,436.5	1,852.9	19.6%	8,488.3	1,753.4	20.7%	1,105.6	-177.2	-16.0%	1,644.3	241.1	14.7%	2,943.2	633.9	21.5%
Nvidia	15,730.0	1,064.0	6.8%	3,431.0	352.0	10.3%	8,404.0	482.0	5.7%	1,436.0	197.0	13.7%	616.0	65.0	10.6%	1,843.0	-32.0	-1.7%
NVR	6,585.4	1,078.5	16.4%	2,126.5	412.0	19.4%	1,509.8	273.0	18.1%	1,035.3	151.5	14.6%	991.2	115.6	11.7%	922.7	126.4	13.7%
Office Depot	694.0	-32.0	-4.6%	230.0	26.0	11.3%	165.0	14.0	8.5%	55.0	-11.0	-20.0%	113.0	-64.0	-56.6%	131.0	3.0	2.3%
Old Dominion Freight Line	5,481.9	1,054.5	19.2%	1,757.7	318.6	18.1%	1,317.6	253.1	19.2%	848.1	216.5	25.5%	781.5	152.8	19.6%	776.9	113.5	14.6%
Omnicom Group	3,472.2	863.7	24.9%	687.3	169.1	24.6%	778.8	135.2	17.4%	630.5	169.2	26.8%	827.2	165.5	20.0%	548.5	224.7	41.0%
Oneok	8,179.2	54.9	0.7%	2,237.7	52.0	2.3%	1,974.7	2.9	0.1%	800.5	1.0	0.1%	1,650.0	-1.3	-0.1%	1,516.3	0.3	0.0%
O'Reilly Automotive	10,882.4	1,948.1	17.9%	2,691.5	455.8	16.9%	2,665.6	486.0	18.2%	2,163.3	401.3	18.6%	1,727.4	315.1	18.2%	1,634.6	290.0	17.7%
Oshkosh	2,248.3	192.8	8.6%	232.2	11.9	5.1%	418.8	-95.7	-22.9%	417.6	70.1	16.8%	677.7	133.9	19.8%	502.0	72.5	14.4%
Otis Worldwide	1,603.6	349.0	21.8%	408.5	68.0	16.6%	343.0	77.0	22.5%	38.3	42.0	109.7%	390.6	103.0	26.4%	423.3	59.0	13.9%
Owens Corning	3,030.0	314.0	10.4%	1,248.0	180.0	14.4%	841.0	139.0	16.5%	232.0	4.0	1.7%	304.0	-4.0	-1.3%	405.0	-5.0	-1.2%
Paccar	8,357.6	1,630.9	19.5%	2,179.8	413.4	19.0%	1,287.8	410.0	31.8%	1,078.0	182.5	16.9%	2,104.3	352.3	16.7%	1,707.7	272.7	16.0%
Packaging Corporation of America	4,829.9	728.6	15.1%	1,303.3	187.3	14.4%	1,058.6	158.0	14.9%	660.4	109.4	16.6%	880.0	123.2	14.0%	927.6	150.7	16.2%
Parker Hannifin	5,117.8	958.4	18.7%	1,362.6	161.5	11.8%	597.9	297.7	49.8%	1,238.1	247.1	20.0%	815.2	105.8	13.0%	1,104.0	146.4	13.3%
Paychex	7,656.4	1,485.5	19.4%	1,931.1	364.0	18.8%	1,720.1	326.0	19.0%	1,348.3	271.8	20.2%	1,359.6	265.5	19.5%	1,297.3	258.2	19.9%
Paycom	1,174.3	143.8	12.2%	359.5	81.3	22.6%	246.2	17.6	7.1%	178.7	14.7	8.2%	219.4	17.8	8.1%	170.6	12.4	7.3%
Penske Automotive Group	3,918.8	249.2	6.4%	1,402.5	201.0	14.3%	1,194.5	115.7	9.7%	505.1	-78.1	-15.5%	423.5	23.6	5.6%	393.2	-13.0	-3.3%
PepsiCo	22,443.0	3,220.9	14.4%	7,059.0	901.4	12.8%	3,696.0	515.4	13.9%	3,960.0	715.0	18.1%	3,927.0	661.3	16.8%	3,801.0	427.8	11.3%
PNC Financial Services Group	32,422.0	3,726.0	11.5%	7,151.0	782.0	10.9%	6,382.0	894.0	14.0%	6,156.0	669.0	10.9%	6,475.0	608.0	9.4%	6,258.0	773.0	12.4%
Polaris Industries	1,782.2	271.4	15.2%	582.5	61.7	10.6%	473.1	72.7	15.4%	59.5	56.5	95.0%	326.1	46.4	14.2%	341.0	34.1	10.0%
Pool Corporation	2,529.1	430.4	17.0%	862.0	164.1	19.0%	708.2	124.4	17.6%	408.2	67.1	16.4%	287.1	35.3	12.3%	263.7	39.5	15.0%
PPG Industries	2,056.0	267.0	13.0%	268.0	137.0	51.1%	456.0	25.0	5.5%	184.0	12.0	6.5%	581.0	86.0	14.8%	567.0	7.0	1.2%
PPL	4,309.0	-40.0	-0.9%	891.0	-2.0	-0.2%	485.0	-1.0	-0.2%	878.0	-8.0	-0.9%	945.0	-10.0	-1.1%	1,110.0	-19.0	-1.7%
Principal Financial	11,976.3	45.9	0.4%	5,800.8	-57.3	-1.0%	1,869.7	110.3	5.9%	1,318.2	15.8	1.2%	1,347.0	31.9	2.4%	1,640.6	-54.8	-3.3%
Procter & Gamble	48,686.4	7,928.0	16.3%	11,754.0	2,019.0	17.2%	11,343.0	1,916.0	16.9%	10,534.0	1,663.0	15.8%	10,046.0	1,266.0	12.6%	5,009.4	1,064.0	21.2%
Progressive	20,854.0	4,355.2	20.9%	1,146.9	733.2	63.9%	4,210.0	739.5	17.6%	7,173.2	1,104.7	15.4%	5,160.3	1,104.7	21.4%	3,163.6	673.1	21.3%
Publix Super Markets	20,448.6	3,354.0	16.4%	3,478.0	810.0	23.3%	5,495.5	755.0	13.7%	4,892.6	871.2	17.8%	3,724.4	504.0	13.5%	2,858.1	413.7	14.5%
PulteGroup	10,137.7	1,357.1	13.4%	3,340.0	615.0	18.4%	2,436.2	430.7	17.7%	1,703.4	159.7	9.4%	1,317.7	196.2	14.9%	1,340.3	-44.5	-3.3%
Quanta Services	2,399.0	469.0	19.6%	502.6	97.7	19.4%	501.4	65.3	13.0%	587.2	134.5	22.9%	515.3	121.2	23.5%	292.5	50.3	17.2%
Quest Diagnostics	6,775.0	1,286.0	19.0%	1,069.0	200.0	18.7%	2,243.0	528.0	23.5%	1,749.0	300.0	17.2%	865.0	176.0	20.3%	849.0	82.0	9.7%
Raymond James Financial	7,079.2	1,476.5	20.9%	1,886.6	406.0	21.5%	1,589.4	321.0	20.2%	1,096.7	215.0	19.6%	1,290.9	286.0	22.2%	1,215.6	248.5	20.4%
Regeneron Pharmaceuticals	13,368.7	2,420.8	18.1%	832.9	123.7	14.9%	5,938.5	1,429.8	24.1%	2,441.1	199.0	8.2%	2,009.3	444.6	22.1%	2,146.9	223.7	10.4%
Regions Financial	10,999.0	1,715.0	15.6%	2,760.0	493.0	17.9%	3,142.0	456.0	14.5%	1,248.0	312.0	25.0%	1,923.0	279.0	14.5%	1,926.0	175.0	9.1%
Reinsurance Group of America	2,302.2	189.4	8.2%	399.0	-12.0	-3.0%	327.0	80.0	24.5%	79.0	62.0	78.5%	871.0	-9.0	-1.0%	626.2	68.4	10.9%
Reliance Steel & Aluminum	5,774.9	1,132.7	19.6%	2,086.3	418.9	20.1%	1,680.5	362.9	21.6%	441.0	77.6	17.6%	839.5	136.3	16.2%	727.6	137.0	18.8%
Republic Services	6,884.9	554.0	8.0%	1,749.5	72.4	4.1%	1,507.8	234.9	15.6%	1,099.1	71.7	6.5%	1,254.5	46.1	3.7%	1,274.0	128.9	10.1%
Revvity	1,026.6	265.5	25.9%	298.7	82.6	27.7%	500.3	150.6	30.1%	169.8	21.3	12.5%	25.9	1.0	4.0%	31.9	9.9	31.2%
Robert Half International	2,668.1	562.3	21.1%	733.6	137.0	18.7%	629.2	137.9	21.9%	351.5	79.9	22.7%	506.7	107.7	21.3%	447.1	99.8	22.3%
Rockwell Automation	2,727.2	474.4	17.4%	357.7	71.6	20.0%	859.4	149.6	17.4%	542.3	68.1	12.6%	264.3	105.6	40.0%	703.5	79.5	11.3%
Rollins	1,662.0	341.7	20.6%	439.2	92.8	21.1%	418.2	87.9	21.0%	311.0	67.9	21.8%	219.1	44.4	20.3%	274.4	48.7	17.7%
Roper Technologies	5,339.4	1,065.9	20.0%	945.6	225.1	23.8%	858.5	130.6	15.2%	843.4	180.8	21.4%	1,823.9	387.1	21.2%	868.0	142.2	16.4%
Ross Stores	8,296.4	1,596.8	19.2%	1,929.9	338.5	17.5%	2,180.5	442.2	20.3%	101.7	44.2	43.4%	2,107.8	414.8	19.7%	1,976.4	357.2	18.1%
RPM International	1,804.4	288.6	16.0%	531.4	87.5	16.5%	323.3	59.1	18.3%	443.5	59.1	13.3%	299.5	66.5	22.2%	206.6	16.4	7.9%
Rush Enterprises	1,281.4	261.5	20.4%	485.1	93.9	19.4%	296.5	47.5	16.0%	139.3	68.0	48.8%	183.5	20.3	11.1%	176.9	31.8	18.0%
S&P Global	11,897.0	2,209.0	18.6%	3,849.4	928.0	24.1%	2,556.0	438.0	17.1%	1,980.5	349.0	17.6%	1,848.0	303.0	16.4%	1,663.1	191.0	11.5%

Alternative Version of Effective Federal Corporate Income Tax Rates of Corporations, 2018-2022 in Alphabetical Order

Highlighted figures show how low tax liability could be for certain companies if Congress reinstates R&D tax break. The regular version of this table provides the tax liability of these companies based on current law.

Company	Five-Year Totals			2022			2021			2020			2019			2018		
	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate
SAIC	1,406.0	-22.0	-1.6%	355.0	-83.0	-23.4%	351.0	13.0	3.7%	257.0	34.0	13.2%	283.0	10.0	3.5%	160.0	4.0	2.5%
Salesforce.com	6,031.7	-739.0	-12.3%	594.7	-741.0	-124.6%	1,354.0	6.0	0.4%	2,630.0	-12.0	-0.5%	653.0	8.0	1.2%	800.0	-	-
Sanmina-SCI	620.4	1.6	0.3%	161.9	1.1	0.7%	196.1	0.7	0.4%	95.3	-0.9	-1.0%	150.9	0.9	0.6%	16.2	-0.1	-0.8%
Sealed Air	1,427.0	173.8	12.2%	408.0	137.2	33.6%	329.0	48.8	14.8%	322.6	-38.2	-11.8%	122.1	33.3	27.3%	245.3	-7.3	-3.0%
Select Medical Holdings	1,432.9	328.8	22.9%	208.5	42.0	20.1%	506.5	99.3	19.6%	339.9	95.6	28.1%	196.8	55.8	28.4%	181.1	36.1	19.9%
Sempra Energy	5,170.7	6.0	0.1%	1,450.0	-	-	352.0	-	-	1,483.0	-	-	1,205.0	-	-	680.7	6.0	0.9%
Sherwin-Williams	9,715.2	1,948.1	20.1%	2,325.6	450.7	19.4%	2,060.0	324.2	15.7%	2,233.5	449.8	20.1%	1,839.2	434.6	23.6%	1,256.9	288.8	23.0%
Skyworks Solutions	3,042.7	424.4	13.9%	662.9	18.7	2.8%	804.7	18.5	2.3%	435.9	8.5	1.9%	427.3	31.0	7.3%	711.9	347.7	48.8%
Snap-on	3,913.1	703.0	18.0%	964.4	185.4	19.2%	859.6	152.9	17.8%	671.4	136.8	20.4%	723.6	110.0	15.2%	694.1	117.9	17.0%
Sonic Automotive	1,087.3	307.1	28.2%	372.5	93.8	25.2%	441.6	80.4	18.2%	18.2	33.8	185.8%	187.1	62.0	33.1%	67.9	37.0	54.5%
Southern	19,021.0	582.0	3.1%	4,196.0	10.0	0.2%	2,601.0	50.0	1.9%	3,396.0	199.0	5.9%	6,267.0	156.0	2.5%	2,561.0	167.0	6.5%
SpartanNash	263.9	13.4	5.1%	44.5	8.6	19.3%	96.8	5.4	5.6%	80.2	1.8	2.3%	2.8	-0.9	-32.6%	39.6	-1.6	-4.1%
Sprouts Farmers Market	1,366.6	236.1	17.3%	329.5	66.4	20.2%	302.7	60.3	19.9%	356.4	64.0	17.9%	187.5	36.1	19.2%	190.5	9.3	4.9%
Starbucks	15,982.0	2,548.8	15.9%	3,320.9	477.6	14.4%	3,948.5	681.8	17.3%	867.7	49.9	5.8%	3,070.9	1,414.3	46.1%	4,774.0	-74.8	-1.6%
State Street Corp.	7,653.0	734.9	9.6%	1,857.0	161.0	8.7%	1,507.0	168.8	11.2%	1,631.0	235.2	14.4%	1,467.0	148.9	10.1%	1,191.0	21.0	1.8%
Steel Dynamics	12,116.0	1,895.9	15.6%	4,890.5	942.5	19.3%	4,103.8	510.4	12.4%	687.1	65.7	9.6%	857.0	125.8	14.7%	1,577.7	251.4	15.9%
Stryker	1,856.7	65.0	3.5%	502.7	-280.0	-55.7%	336.0	155.0	46.1%	219.0	80.0	36.5%	320.0	-17.0	-5.3%	479.0	127.0	26.5%
Synchrony Financial	22,832.0	4,607.0	20.2%	4,569.0	1,145.0	25.1%	3,743.0	895.0	23.9%	6,276.0	843.0	13.4%	3,878.0	949.0	24.5%	4,366.0	775.0	17.8%
T. Rowe Price	13,349.3	2,841.9	21.3%	1,995.9	574.7	28.8%	3,687.3	745.0	20.2%	2,864.8	547.1	19.1%	2,600.6	490.9	18.9%	2,200.7	484.2	22.0%
Target	20,635.0	2,833.0	13.7%	2,085.0	-84.0	-4.0%	7,686.0	1,111.0	14.5%	4,501.0	1,013.0	22.5%	3,368.0	536.0	15.9%	2,995.0	257.0	8.6%
Taylor Morrison Home	3,075.9	331.6	10.8%	1,344.5	203.1	15.1%	839.6	73.1	8.7%	312.4	11.6	3.7%	312.4	54.4	17.4%	266.9	-10.6	-4.0%
Teledyne Technologies	1,392.6	168.5	12.1%	477.7	10.5	2.2%	100.2	43.0	42.9%	287.3	25.3	8.8%	288.8	66.0	22.9%	238.5	23.7	9.9%
Teleflex	687.6	196.3	28.6%	155.4	32.8	21.1%	192.3	134.3	69.9%	223.4	11.1	5.0%	80.8	19.4	24.0%	35.8	-1.3	-3.7%
Telephone & Data Systems	909.0	-147.0	-16.2%	110.0	1.0	0.9%	210.0	2.0	1.0%	241.0	-175.0	-72.6%	170.0	15.0	8.8%	178.0	10.0	5.6%
Teradyne	1,484.7	168.6	11.4%	383.3	76.6	20.0%	403.2	51.3	12.7%	313.5	39.8	12.7%	196.8	9.8	5.0%	188.0	-8.8	-4.7%
Texas Instruments	32,843.0	3,595.3	10.9%	9,095.0	855.0	9.4%	7,980.0	948.0	11.9%	5,200.0	357.0	6.9%	4,903.0	483.0	9.9%	5,665.0	952.3	16.8%
Textron	2,863.0	-52.0	-1.8%	777.0	-47.0	-6.0%	684.0	41.0	6.0%	202.0	-1.0	-0.5%	652.0	-48.0	-7.4%	548.0	3.0	0.5%
Thermo Fisher Scientific	14,853.0	1,496.0	10.1%	3,605.0	497.0	13.8%	3,180.0	370.0	11.6%	4,582.0	435.0	9.5%	2,216.0	175.0	7.9%	1,270.0	19.0	1.5%
Thor Industries	3,059.1	710.1	23.2%	1,304.7	296.7	22.7%	698.9	148.7	21.3%	248.6	49.5	19.9%	194.9	48.8	25.0%	612.0	166.4	27.2%
Timken	715.4	128.9	18.0%	79.3	11.2	14.1%	121.9	8.1	6.6%	136.2	40.3	29.6%	185.9	20.8	11.2%	192.1	48.5	25.2%
T-Mobile US	17,883.0	-80.0	-0.4%	3,052.0	-22.0	-0.7%	3,312.0	22.0	0.7%	3,428.9	-17.0	-0.5%	4,493.2	-24.0	-0.5%	3,630.1	-39.0	-1.1%
Tractor Supply	4,904.1	909.8	18.6%	1,362.6	225.6	16.6%	1,245.9	221.2	17.8%	929.6	211.2	22.7%	698.3	128.5	18.4%	667.8	123.4	18.5%
Transdigm Group	3,667.0	413.1	11.3%	855.0	170.0	19.9%	502.0	-30.3	-6.0%	632.0	23.0	3.6%	863.0	143.4	16.6%	815.0	107.0	13.1%
Travelers Cos.	16,521.0	2,797.0	16.9%	3,093.0	636.0	20.6%	4,101.0	659.0	16.1%	3,091.0	532.0	17.2%	3,205.0	546.0	17.0%	3,031.0	424.0	14.0%
Trimble	325.7	9.5	2.9%	105.1	37.8	36.0%	138.4	15.0	10.8%	23.9	-19.8	-82.8%	37.9	-3.8	-10.0%	20.4	-19.7	-96.6%
Truist Financial	27,960.0	3,924.0	14.0%	7,554.0	930.0	12.3%	7,902.0	1,113.0	14.1%	5,318.0	979.0	18.4%	3,922.0	357.0	9.1%	3,264.0	545.0	16.7%
Tyler Technologies	798.5	26.8	3.4%	161.6	7.8	4.9%	155.8	7.6	4.9%	176.3	-10.5	-6.0%	153.3	12.8	8.4%	151.5	9.1	6.0%
U.S. Bancorp	39,895.0	6,164.0	15.5%	7,801.0	1,366.0	17.5%	7,891.0	1,203.0	15.2%	7,690.0	1,146.0	14.9%	8,233.0	1,162.0	14.1%	8,280.0	1,287.0	15.5%
UFP Industries	2,120.9	421.9	19.9%	831.4	181.0	21.8%	614.9	115.1	18.7%	291.5	59.1	20.3%	210.5	35.3	16.8%	172.7	31.5	18.2%
UGI	2,114.0	-74.8	-3.5%	344.0	21.0	6.1%	640.0	-56.0	-8.8%	420.0	-85.0	-20.2%	263.7	47.9	18.2%	446.3	-2.7	-0.6%
Ulta Beauty	4,738.8	964.6	20.4%	1,573.8	315.8	20.1%	1,240.5	280.3	22.6%	219.6	67.7	30.8%	875.0	163.6	18.7%	829.9	137.3	16.5%
Union Pacific	38,531.0	6,081.0	15.8%	8,732.0	1,465.0	16.8%	8,131.0	1,446.0	17.8%	6,721.0	1,026.0	15.3%	7,493.0	1,000.0	13.3%	7,454.0	1,144.0	15.3%
United Parcel Service	39,101.1	4,892.0	12.5%	11,154.4	2,006.0	18.0%	11,322.4	1,388.0	12.3%	5,218.5	839.0	16.1%	5,761.3	570.0	9.9%	5,644.3	89.0	1.6%
United Rentals	7,844.0	473.0	6.0%	2,475.0	-34.0	-1.4%	1,624.0	78.0	4.8%	991.0	290.0	29.3%	1,407.0	97.0	6.9%	1,347.0	42.0	3.1%
Universal Health Services	4,915.9	1,145.6	23.2%	775.5	178.7	23.6%	1,169.3	276.5	23.6%	1,136.8	269.0	23.7%	957.2	225.7	23.6%	913.0	195.9	21.5%
Unum Group	5,753.3	120.5	2.1%	1,102.6	684.0	62.0%	1,100.5	34.6	3.1%	1,965.7	-1,140.9	-58.0%	1,202.0	359.8	29.9%	382.4	183.1	47.9%
Verisign	2,291.5	280.0	12.2%	516.8	133.1	25.8%	457.2	97.4	21.3%	447.3	-123.9	-27.7%	450.7	74.3	16.5%	419.5	99.1	23.6%
Verisk Analytics	4,018.1	629.0	15.7%	1,212.4	242.8	20.0%	784.2	96.4	12.3%	810.9	111.0	13.7%	532.5	109.9	20.6%	678.1	69.0	10.2%
Verizon Communications	111,872.8	9,818.0	8.8%	23,692.0	2,411.0	10.2%	24,240.0	1,876.0	7.7%	22,816.0	2,826.0	12.4%	20,284.0	518.0	2.6%	20,840.8	2,187.0	10.5%
Vertex Pharmaceuticals	10,145.8	604.1	6.0%	3,222.1	260.3	8.1%	2,004.2	355.8	17.8%	2,866.6	-12.8	-0.4%	1,249.9	-	-	803.1	0.8	0.1%
Visa	48,482.0	8,947.0	18.5%	11,420.0	2,166.0	19.0%	11,002.0	1,943.0	17.7%	8,677.0	1,662.0	19.2%	9,062.0	1,504.0	16.6%	8,321.0	1,672.0	20.1%
Voya Financial	3,684.0	-295.0	-8.0%	508.0	-5.0	-1.0%	1,997.0	-463.0	-23.2%	195.0	-9.0	-4.6%	509.0	126.0	24.8%	475.0	56.0	11.8%
Vulcan Materials	3,630.1	310.0	8.5%	796.1	85.2	10.7%	837.0	103.9	12.4%	709.1	69.2	9.8%	709.6	31.2	4.4%	578.3	20.5	3.5%
W.R. Berkley	4,758.0	996.4	20.8%	1,228.6	296.0	23.9%	1,218.6	239.0	19.4%	827.8	162.3	19.5%	732.9	118.1	16.1%	750.1	181.0	24.1%

Alternative Version of Effective Federal Corporate Income Tax Rates of Corporations, 2018-2022 in Alphabetical Order

Highlighted figures show how low tax liability could be for certain companies if Congress reinstates R&D tax break. The regular version of this table provides the tax liability of these companies based on current law.

(\$ figures in millions) Company	Five-Year Totals			2022			2021			2020			2019			2018		
	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate	Profit	Tax	Rate
W.W. Grainger	6,347.0	1,079.0	17.0%	1,826.0	374.0	20.5%	1,221.0	221.0	18.1%	987.0	119.0	12.1%	1,182.0	199.0	16.8%	1,131.0	166.0	14.7%
Walmart	83,420.0	13,478.0	16.2%	17,379.0	2,030.0	11.7%	14,887.0	3,313.0	22.3%	19,261.0	2,991.0	15.5%	16,511.0	2,794.0	16.9%	15,382.0	2,350.0	15.3%
Walt Disney	38,437.9	2,979.0	7.8%	5,379.7	436.0	8.1%	4,700.7	594.0	12.6%	4,247.9	95.0	2.2%	11,912.2	14.0	0.1%	12,197.4	1,840.0	15.1%
Waste Management	10,627.2	1,471.0	13.8%	2,649.0	456.0	17.2%	2,079.0	436.0	21.0%	1,817.6	114.0	6.3%	1,978.6	204.0	10.3%	2,103.0	261.0	12.4%
Waters	501.2	41.0	8.2%	125.8	10.1	8.0%	140.7	5.8	4.1%	71.0	15.1	21.2%	94.0	-3.5	-3.7%	69.8	13.6	19.4%
Wesco International	1,578.7	366.8	23.2%	816.4	166.1	20.3%	366.6	107.9	29.4%	14.7	25.6	174.1%	190.0	35.4	18.6%	191.1	31.8	16.7%
West Pharmaceutical	1,307.1	181.7	13.9%	386.0	67.6	17.5%	409.1	64.8	15.8%	223.6	28.9	12.9%	158.8	10.8	6.8%	129.6	9.6	7.4%
Westinghouse Air Brake	912.7	-25.3	-2.8%	369.0	37.0	10.0%	226.0	-81.0	-35.8%	61.0	6.1	10.0%	117.4	5.7	4.9%	139.3	6.9	5.0%
Westlake Chemical	6,427.0	783.0	12.2%	2,449.0	379.0	15.5%	2,241.0	434.0	19.4%	227.0	-208.0	-91.6%	451.0	20.0	4.4%	1,059.0	158.0	14.9%
Westrock	3,987.2	538.6	13.5%	815.5	205.2	25.2%	795.2	171.2	21.5%	809.9	31.6	3.9%	856.7	134.7	15.7%	709.9	-4.1	-0.6%
Whirlpool	3,578.3	249.0	7.0%	36.3	-40.0	-110.3%	1,207.0	132.0	10.9%	986.0	90.0	9.1%	632.0	177.0	28.0%	717.0	-110.0	-15.3%
Williams	7,818.0	-179.0	-2.3%	2,455.0	-25.0	-1.0%	2,027.0	-1.0	-0.0%	291.0	-29.0	-10.0%	1,211.0	-41.0	-3.4%	1,834.0	-83.0	-4.5%
Williams-Sonoma	3,870.8	826.1	21.3%	1,260.4	299.0	23.7%	1,219.4	234.6	19.2%	733.8	171.8	23.4%	339.0	76.9	22.7%	318.2	43.7	13.7%
Xcel Energy	7,522.0	-47.0	-0.6%	1,598.0	1.0	0.1%	1,529.0	15.0	1.0%	1,465.0	-13.0	-0.9%	1,496.0	-16.0	-1.1%	1,434.0	-34.0	-2.4%
XPO Logistics	1,438.0	95.0	6.6%	301.0	-17.0	-5.6%	407.0	56.0	13.8%	41.0	36.0	87.8%	376.0	18.0	4.8%	313.0	2.0	0.6%
Yum Brands	3,905.0	351.0	9.0%	1,071.0	139.0	13.0%	1,022.0	45.0	4.4%	661.0	37.0	5.6%	450.0	99.0	22.0%	701.0	31.0	4.4%
Zions bancorp	5,285.0	1,024.0	19.4%	1,162.0	236.0	20.3%	1,127.0	230.0	20.4%	916.0	153.0	16.7%	1,009.0	195.0	19.3%	1,071.0	210.0	19.6%
Zoetis	5,752.0	1,382.0	24.0%	1,564.0	403.0	25.8%	1,273.0	311.0	24.4%	1,073.0	232.0	21.6%	937.0	192.0	20.5%	905.0	244.0	27.0%
ALL 342 COMPANIES	\$3,989,440	\$527,965	14.1%	\$945,523	\$162,058	17.1%	\$964,275	\$132,996	13.8%	\$735,826	\$94,042	12.8%	\$695,488	\$91,562	13.2%	\$648,328	\$81,631	12.6%