

# US Treasury blasts European tax probe of multinationals

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U.S. officials are publicly criticizing Europe's investigations into favorable tax arrangements that Apple and other multinational companies have reached with Ireland and a few other countries.

The Treasury Department released a report Wednesday that complains the investigations disproportionately target U.S. companies and could end up costing American taxpayers if companies are forced to pay higher taxes in Europe. That's because businesses get U.S. tax credits for their foreign tax payments.

European authorities are investigating whether certain countries have granted excessive tax breaks to Apple, Amazon and others, although the companies say their arrangements are legal.

Apple and other U.S. companies leave much of their foreign earnings overseas to avoid higher U.S. [tax](#) rates, but Treasury officials say they're working to get companies to repatriate those funds.

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