

Google moved almost 20 bn euros to Bermuda in 2017: report

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US internet giant Google used a legal mechanism to transfer almost 20 billion euros from the Netherlands to Bermuda in 2017 for tax purposes, a Dutch newspaper report said Friday.

Google, which is owned by US parent company Alphabet, moved 19.9 billion euros (\$22.7 billion) with a tax evasion strategy dubbed "Double Irish, Dutch Sandwich", according to 2018 financial documents cited by the financial daily FD.

The technique consists of shifting revenues from an Irish subsidiary to a Dutch shell [company](#), which transfers the funds to another Irish subsidiary based in Bermuda, where it pays no income tax.

Google's transfer for 2017 was about four billion euros more than compared to 2016, based on annual accounts filed by Google Netherlands Holding with the Dutch chamber of commerce at the end of last year.

"We pay all of the taxes due and comply with the tax laws in every country we operate in around the world," Google said in statement.

"Google, like other multinational companies, pays the vast majority of its corporate income tax in its home country, and we have paid a global effective tax rate of 26 percent over the last ten years," it added.

Apple, Facebook and Amazon have also been singled out for sophisticated use of fiscal loopholes to pay as little tax as possible. In Europe, they often benefit from advantageous rates in Ireland and Luxembourg.

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