



At least 25 top United States companies paid more to their chief executives in 2010 than they did to the federal government in taxes, according to a study released on Wednesday.

The companies — which include household names like eBay, Boeing, General Electric and Verizon — averaged \$1.9 billion each in profits, according to the study by the Institute for Policy Studies, a liberal-leaning research group. But a variety of shelters, loopholes and tax reduction strategies allowed the companies to average more than \$400 million each in tax benefits — which can be taken as a refund or used as write-off against earnings in future years.

The chief executives of those companies were paid an average of more than \$16 million a year, the study found, a figure substantially higher than the \$10.8 million average for all companies in the Standard & Poor's 500-stock index.

The financial data in the report was taken from the companies' regulatory filings, which can differ from what is actually filed on a corporate tax return. Even in a year when a company claims an overall tax benefit, it may pay some cash taxes while accumulating credits that can be redeemed in future years. For instance, General Electric reported a federal tax benefit of more than \$3 billion in 2010, but company officials said they still expected to pay a small amount of cash taxes.

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