AMERICANS FOR TAX FAIRNESS MEDIA REPORT

Gilead Sciences: Price Gouger, Tax Dodger
October 3, 2016

**[LINK TO THE REPORT](http://www.americansfortaxfairness.org/files/ATF-Gilead-Report-Finalv3-for-Web.pdf)**

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## The drug company that shocked the world with its prices dodged $10 billion in taxes, report says – *The Washington Post*

By Renae Merle and Carolyn Y. Johnson

July 13, 2016

[LINK](https://www.washingtonpost.com/news/wonk/wp/2016/07/13/maker-of-84000-drug-avoided-10-billion-in-u-s-taxes-report-says/)

Over the last few years, Gilead Sciences has grown into one of the world’s largest pharmaceutical companies, fueled by the sales of expensive specialty treatments for hepatitis C. The company’s revenue has tripled since 2012, to $32.6 billion last year.

According to a [report](http://www.americansfortaxfairness.org/new-report-taxpayer-supported-gilead-sciences-is-price-gouging-the-public-then-dodging-taxes-on-the-huge-profits/) to be released Wednesday, Gilead has also developed another specialty: Avoiding billions in taxes.

The California-based pharmaceutical giant moved some of its assets to Ireland, apparently allowing income from some U.S. drug sales to be shifted abroad and taxed at a lower rate, according to Americans for Tax Fairness, a liberal advocacy group. It has also avoided nearly $10 billion in taxes by not bringing some of its foreign profits back to the United States, the group says.

## Gilead Seen Cutting Taxes by $10 Billion as Pricey Drug Took Off – *Bloomberg*

By David Kocieniewski

July 13, 2016

[LINK](http://www.bloomberg.com/news/articles/2016-07-13/gilead-seen-cutting-taxes-by-10-billion-as-pricey-drug-took-off)

Gilead Sciences Inc.’s profit margin has soared and its tax rate has plummeted since the drugmaker introduced its controversial $1,000-a-day medication for hepatitis C, according to a report by an advocacy group that accuses the company of using accounting gimmicks to stash billions in earnings in tax havens offshore.

By moving some of its intellectual property to Ireland, Gilead was able to employ a common strategy that cut its U.S. tax bill by $10 billion since 2013, according to Americans for Tax Fairness, a left-leaning think tank. Two-thirds of Gilead’s sales of the breakthrough hepatitis C drug Sovaldi are in the U.S., but the Foster City, California-based company books only about 37 percent of its profits domestically and assigns the rest to places with lower or no taxes, according to ATF’s report. Gilead’s avoidance of U.S. federal taxes was particularly galling, the report says, because federal research grants helped lead to Sovaldi’s development.

## Prescription Drug Prices in America Are Rising Like No Other Industry – *Money*

By Brad Tuttle

July 14, 2016

[LINK](http://time.com/money/4406167/prescription-drug-prices-increase-why/)

The high cost of prescription drugs has been causing pain and hardships for millions of Americans for years. And the situation appears to only be getting worse: Drug prices have risen an average of nearly 10% over the 12-month period ending in May 2016—a time when the overall inflation rate was just 1% in the U.S.

…

Meanwhile, a new report from Americans for Tax Fairness says that Gilead Sciences, the world’s sixth most valuable pharmaceutical company, has been gouging consumers, raking in billions in profits, and dodging U.S. taxes—all based on medications that were developed by taxpayer dollars.

In an op-ed on Huffington Post, U.S. Sen. Bernie Sanders called attention to the study, and the fact that “a lifesaving product does no one any good if a patient cannot buy the medicine they need, and that is now happening far too often in the richest nation in the world.”

## Op-Ed: Taxpayers Funded A Lifesaving Drug And Guess What Happened Next – *Huffington Post*

By Sen. Bernie Sanders

July 13, 2016

*This column was syndicated in more than 45 newspapers and blogs. Most are listed at the end of this report.*

[LINK](http://www.huffingtonpost.com/rep-bernie-sanders/taxpayers-funded-a-lifesa_b_10968542.html)

The pharmaceutical industry has become a major health hazard to the American people.

Our nation pays - by far - the highest prices in the world for prescription drugs. As a result of these outrageous prices, nearly one in five Americans cannot afford to fill their prescriptions. Meanwhile, the five largest prescription drug companies made a combined $50 billion in profits last year. That is unacceptable. A lifesaving product does no one any good if a patient cannot buy the medicine they need, and that is now happening far too often in the richest nation in the world.

A new report out today from Americans for Tax Fairness explains how a pharmaceutical company, Gilead Sciences, games the system to charge high prices, shift profits offshore and avoid billions in U.S. taxes.

## Op-ed: Heads: Pharma wins. Tails: You lose – *Philadelphia Inquirer*

By Daniel R. Hoffman

July 22, 2016

[LINK](http://www.philly.com/philly/blogs/healthcare/Heads-Pharma-wins-Tails-You-lose.html)

Few examples justify outrage against pharma's scheming more than Gilead Sciences. Based in California, Gilead has the sixth highest market capitalization among the world's pharmaceutical companies. Fifty-six percent of its revenue, amounting to $32.6 billion in 2015, came from two hepatitis C (HCV) blockbusters, Sovaldi and Harvoni.

An analysis published last week, "Gilead Science: Price Gouger, Tax Dodger," by the advocacy group, **Americans for Tax Fairness** (ATF), found that Gilead's global revenues tripled between 2013 and 2015 while its tax rate during the same period fell from 27.3% to 16.4%.

The money paid by private insurers, Medicare, the VA, state prison systems and Medicaid to treat people with HCV has been collapsing budgets across the country. "Despite those huge expenditures," according to the ATF report, "hundreds of thousands of hep C sufferers were denied treatment because public programs could not afford enough of Gilead’s overpriced drugs."

How did Gilead manage to lower its tax rate while its revenues soared?

The ATF concludes, "Gilead appears to have engaged in a massive shift of American profits offshore to dodge U.S. taxes." By moving some of its assets to Ireland, Gilead had the income from some of its U.S. drug sales classified as foreign earnings that are taxed at a lower rate.

## Get Cracking, Treasury – *POLITICO Morning Tax*

By Bernie Becker

August 11, 2016

[LINK](http://www.politico.com/tipsheets/morning-tax/2016/08/state-vs-federal-215834#ixzz4M38wNFxs)

Americans for Tax Fairness wants Treasury and the IRS to set their sights on what the liberal group calls Gilead Sciences’ “highly aggressive” transfer pricing strategy. ATF says Gilead, a top pharmaceutical company, has made a concerted effort to pile up cash offshore – including by domiciling Sovaldi, a drug used to battle hepatitis C, in Ireland. “We urge the administration to bring the full force of your enforcement capabilities against Gilead to collect the tax dollars that rightfully belong to the American people before the European Commission (EC) acts first in a state aid case,” ATF wrote, after praising the federal government for going after Facebook on a similar issue.

## Quick Hits – POLITICO Prescription Pulse

By Brett Norman and Sarah Karlin-Smith

July 18, 2016

[LINK](http://www.politico.com/tipsheets/prescription-pulse/2016/07/see-you-in-september-funding-fightsf-215386)

Gilead, in the spotlight for its high cost breakthrough hepatitis C treatments, avoided paying $10 billion in U.S. taxes by moving some of its assets to Ireland, according to a new report by Americans for Tax Fairness, detailed in the Washington Post.

## Drug company has avoided billions in taxes, report finds – *The Hill*

By Naomi Jagoda

July 13, 2016

[LINK](http://thehill.com/business-a-lobbying/287565-drug-company-has-avoided-billions-in-taxes-report-finds)

A U.S. pharmaceutical company that makes expensive hepatitis C medications was able to avoid almost $10 billion in U.S. taxes by the end of 2015 by shifting profits to offshore tax havens, a report released Wednesday by the liberal-leaning Americans for Tax Fairness (ATF) found.

As profits at Gilead Sciences Inc. have skyrocketed in recent years, its tax rate has dropped steeply, according to the report.

## Drugmaker Gilead Dodging Taxes, Report Finds – *Morning Consult*

By Mary Ellen McIntire

July 13, 2016

[LINK](https://morningconsult.com/alert/drugmaker-gilead-dodging-taxes-report-finds/)

Gilead Sciences, a pharmaceutical company that has come under scrutiny for its high-cost hepatitis C drugs, shifted profits from its products offshore in order to doge U.S. taxes, an investigation by Americans for Tax Fairness found.

The [report](http://www.americansfortaxfairness.org/files/ATF-Gilead-Report-Finalv3-for-Web.pdf), released today, found the drugmaker avoided paying taxes on its profits after using taxpayer dollars to fund the development of its drugs. The group that released the report, a left-leaning advocacy group, used the report as an opportunity to call for certain loopholes to be closed as part of tax reform.

## Take the Money and Run: How Gilead Sciences Dodged $10 Billion in US Taxes – *The Fiscal Times*

By Eric Pianin

July 13, 2016

[LINK](http://www.thefiscaltimes.com/2016/07/13/Take-Money-and-Run-How-Gilead-Sciences-Dodged-10-Billion-US-Taxes)

It was bad enough that Gilead Sciences, the California-based pharmaceutical giant, has been charging seriously ill Americans and government health providers -- including Medicare, Medicaid and the Department of Veterans Affairs – sky-high prices for its drugs that treat the potentially fatal hepatitis C virus.

Gilead earnings have rocketed up the charts with sales of the specialty drugs Sovaldi and Harvoni, which carry retail list prices of between $84,000 and $94,500 for a standard 12-week treatment to cure the liver disease. In recent years, the company has grown to become one of the largest drug manufacturers in the world, with revenues last year of $32.6 billion.

Members of Congress, consumer advocates and government watchdogs have denounced Gilead as a poster child for drug industry price gouging, especially since the company’s prices are far lower in many other countries.

Now comes a new report asserting that Gilead has moved a substantial portion of its assets to a tax shelter in Ireland, allowing income from some of its U.S. drug sales to be shifted abroad and taxed at a much lower rate than the top corporate rate of 35 percent in this country. And, according to Americans for Tax Fairness, a left-leaning advocacy group and watchdog, Gilead has also avoided paying nearly $10 billion in taxes by refusing to bring some of its foreign profits back to the U.S.

## The maker of a high-priced Hepatitis C cure used shell companies to avoid billions in taxes – *Quartz*

By Tim Fernholz

August 23, 2016

[LINK](http://qz.com/763646/gilead-hepatitis-c-sovaldi-tax-scam/)

Gilead Science, the drug maker widely criticized for pricing a life-saving anti-viral drug beyond the reach of many patients, has also used a controversial tax strategy to to keep nearly $28.5 billion in profit out of reach of the US Treasury.

Hepatitis C virus (HCV) is a blood-borne pathogen that attacks the liver. It has infected more than three million Americans and is the leading cause for liver transplants. Sovaldi, the drug developed by Gilead, was the first truly effective treatment for the disease with limited side-effects, and a full dosage cycle costs $84,000, despite estimated manufacturing costs of just $1,400.

Americans for Tax Fairness, a non-profit watchdog group, published a report noting a suspicious pattern: In 2013, the year that Sovaldi was approved, Gilead transferred its intellectual property to an Irish subsidiary. As the drug took off in 2014 and 2015, Gilead’s revenues grew by $20 billion, driven primarily by US sales. In that same time period, the company’s offshore profits rose $17 billion. In both years, the company’s non-US profits far exceeded its non-US revenue—in 2015, for example, Gilead reported $13.7 billion in foreign profit on just $11.4 billion in foreign revenue.

## Gilead avoided nearly $10 billion in taxes last year thanks to tax dodges – *STAT*

By Ed Silverman

July 13, 2016

[LINK](https://www.statnews.com/pharmalot/2016/07/13/gilead-hepatitis-c-taxes/)

Thanks to a pair of pricey hepatitis C treatments, Gilead Sciences has become one of the world’s largest drug makers. Since 2013, revenues have tripled to more than $32 billion and profits grew sixfold, exceeding $18 billion. But beyond successful marketing of lifesaving medicines, the company has excelled in another way — using loopholes to avoid paying billions of dollars in taxes.

By transferring certain key assets to Ireland, Gilead was able to take advantage of tax laws that allowed some US sales to be shifted overseas and yield a significantly lower tax rate. Those overseas profits, meanwhile, mushroomed to $28.5 billion, and Gilead was able to escape paying $9.7 billion in US taxes last year, according to a new report published on Wednesday by the Americans for Tax Fairness, an advocacy organization.

## Gilead cut U.S. tax rate even as U.S. sales soared, report says – *FiercePharma*

By Eric Palmer

July 13,2016

[LINK](http://www.fiercepharma.com/pharma/gilead-cut-u-s-tax-rate-even-as-u-s-sales-soared-report-says)

Gilead Sciences has to be galling to Pfizer CEO Ian Read. While Read had his own tax inversion plans deep-sixed by U.S. Treasury rules changes this year, Gilead has managed to cut its U.S. tax bill dramatically even as its U.S. profits soared.

That is the indication of a report released today from Americans for Tax Fairness, a group largely supported by labor. It shows that by moving the intellectual assets for hep C cure Sovaldi to Ireland, it was able to record $28.5 billion in profits overseas in 2015, a move that allowed it to avoid $9.7 billion in U.S. taxes it reported to the SEC, the report says.

## A US Pharma giant accused of gouging patients for drugs paid no tax on Billion-Euro Irish profits – *FORA (Ireland)*

By Paul O’Donoghue

August 21, 2016

[LINK](https://fora.ie/gilead-sciences-ireland-no-tax-2923081-Aug2016/)

AN IRISH SUBSIDIARY of US biopharma giant Gilead Sciences paid no tax for years despite recording billions of euro in profits.

Company filings show that one of the firm’s main Irish subsidiaries had revenues of $2 billion in 2012 and made a full-year profit of $1.3 billion but paid nothing to the Irish exchequer as the firm was tax resident in the Bahamas – where zero corporate taxes apply. …

US advocacy group Americans for Tax Fairness recently produced a report on the company’s activities, claiming that the firm was “funneling” money through Ireland. …

Gilead also has another Irish subsidiary, Gilead Biopharmaceutics Ireland, through which a huge amount of money was moved.

## Hep C drug maker 'got Irish tax deal' – *Irish Independent*

By John Mulligan

August 8, 2016

[LINK](http://www.independent.ie/business/irish/hep-c-drug-maker-got-irish-tax-deal-34946338.html)

The US maker of a controversial $1,000-a-day hepatitis treatment may be benefiting from an Irish tax deal, a US lobby group has claimed.

Americans for Tax Fairness (ATF) has told US markets regulator the Securities and Exchange Commission (SEC) that a tax loophole has facilitated Gilead Sciences's three-fold increase in untaxed offshore profits, which rose from $8.6bn in 2013 to $28.5bn in 2015.

## Drug maker Gilead the target of activists’ ire at AIDS conference – *Business Day (South Africa)*

By Tamar Kahn

July 20, 2016

[LINK](http://www.bdlive.co.za/national/health/2016/07/20/drug-maker-gilead-the-target-of-activists-ire-at-aids-conference)

Chants of “Gilead kills" and "Shame shame" filled the air of the exhibition hall at the 21st International AIDS Conference as activists protested against the price of Gilead Sciences’ HIV and hepatitis drugs earlier on Wednesday.

…

Gilead came under fire from the activists, including local lobbyists Section 27 and the Treatment Action Campaign, not only for the price of Solvadi, but also for tax avoidance.

The US-based pharmaceutical company moved some of its assets to Ireland in order to shift some US drug sales revenue offshore to benefit from lower tax rates, according to a report by Americans for Tax Fairness published last week.

By not repatriating its foreign profits, Gilead avoided nearly $10bn in taxes, the group said.

## Irish media confirms Gilead’s tax avoidance – *Talk Media News*

By Edward Zuckerman

August 23, 2016

[LINK](http://www.talkmedianews.com/rip-n-read/2016/08/23/u-s-drivers-go-pluto-back-500-times-court-ferguson-school-elections-rigged/)

An Irish business publication confirmed that Gilead Sciences is shifting profits from U.S. sales of its exorbitantly priced hepatitis-C drug to Ireland to escape U.S. taxes. The allegation echoes a recent report from Americans for Tax Fairness. According to the reports, Gilead was holding $28.5 billion of untaxed profits in its overseas accounts. Frank Clemente, ATF’s executive director, accused Gilead of “reprehensible” behavior. “It is selling billions of dollars a year of its overpriced drugs to public health programs after taxpayers helped pay to develop them,” he said.

## Op-Ed: CEO of Giant Corporation Tells US Government He’s The Boss Of Them – *Huffington Post*

By Dave Johnson

August 24, 2016

[LINK](http://www.huffingtonpost.com/dave-johnson/ceo-of-giant-corporation_b_11686542.html)

Are We the People the boss of giant multinational corporations, or are they the boss of us?

Imagine, if you will, going to the IRS and saying, “I don’t think the tax rate is fair so I’m not going to pay it.” Regular Americans can’t do that. But Apple just did.

Meanwhile Americans for Tax Fairness released a new investigative report showing that Gilead Sciences exorbitantly priced hepatitis C medications — price gouging ill American patients — then shifted billions of dollars of the resulting profits to offshore tax havens to dodge taxes.

## Radio Interview: Frank Clemente on Background Briefing – *KPFK 90.7 Los Angeles*

ATF Executive director Frank Clemente appeared on the Background Briefing with Ian Masters, a radio program broadcast on 160 stations, to discuss Gilead’s tax dodging

## Gilead Sciences: One of the Many Price Gougers and Tax Dodgers – *Tax Justice Blog*

July 13, 2016

[LINK](http://www.taxjusticeblog.org/archive/2016/07/gilead_sciences_one_of_the_man.php%22%20%5Cl%20%22.V4e2CrgrLIU)

Gilead Sciences has been the subject of lawsuits, political rebuke and public ire for the last few years as health advocates have called out the drug maker for price gouging after it purchased a smaller pharmaceutical firm and hiked the price of Sovaldi, a cure for Hepatitis C.

Now, a new report by Americans for Tax Fairness finds that not only is the company charging U.S. consumers an exorbitant amount for a critical, life-changing drug, it is shifting the profits it earns in the United States to offshore tax havens and avoiding taxes on a massive scale.

## Dispatches from the drug war: Or, why are Americans subsidizing the Europeans? – *Daily Kos*

By Susan Grigsby

September 11, 2016

[LINK](http://www.dailykos.com/story/2016/9/11/1565499/-Dispatches-from-the-drug-war-Or-why-are-Americans-subsidizing-the-Europeans)

Let’s talk about other drug war: The one being waged against the American consumer by the pharmaceutical companies who benefit from our tax dollars that fund basic scientific research and make up the difference in the tax relief they receive for their own research and development.

An even more outrageous aspect of the Quartz report detailed the tax avoidance schemes that Gilead used:

Americans for Tax Fairness, a non-profit watchdog group, published a report noting a suspicious pattern: In 2013, the year that Sovaldi was approved, Gilead transferred its intellectual property to an Irish subsidiary. As the drug took off in 2014 and 2015, Gilead’s revenues grew by $20 billion, driven primarily by US sales. In that same time period, the company’s offshore profits rose $17 billion. In both years, the company’s non-US profits far exceeded its non-US revenue—in 2015, for example, Gilead reported $13.7 billion in foreign profit on just $11.4 billion in foreign revenue.

## Outrage of the Month: A Price-Gouging, Tax-Dodging Drug Company – *Huffington Post*

By Michael Carome

September 1, 2016

[LINK](http://www.huffingtonpost.com/michael-carome-md/outrage-of-the-month-a-pr_b_11816744.html)

On July 13, Americans for Tax Fairness (ATF) released a report describing how drugmaker Gilead Sciences raked in billions of dollars in profits in the past two years from exorbitantly priced hepatitis C (HCV) drugs that were developed with taxpayer support. According to the report, Gilead Sciences: Price Gouger, Tax Dodger, the company then shifted those profits offshore, enabling it to dodge nearly $10 billion in U.S. taxes.

Gilead made headlines in 2013 when its first HCV drug, sofosbuvir (brand name Sovaldi), went on the market at a cost of $1,000 per pill, or $84,000 for a full 12-week course of treatment (see here and here). In 2014, Gilead introduced its second HCV drug, Harvoni — which combines sofosbuvir with ledipasvir — at a price of $1,125 per pill, or $94,500 for a full course of treatment. According to ATF, the actual cost of making a 12-week course of sofosbuvir is estimated at $100 to $1,400.

## Forget Apple. It's time to collect from tax-dodging Gilead, tax group urges U.S. Treasury – *Fierce Pharma*

By Carly Helfand

August 30, 2016

[LINK](http://www.fiercepharma.com/pharma/it-s-time-to-collect-from-tax-dodging-gilead-tax-group-urges-u-s-treasury)

EU antitrust regulators this week cracked down on Apple, ordering the American tech giant to fork over about $14.5 billion in taxes--plus interest--to the Irish government. The watchdogs had decided that Apple's profit-routing scheme through tax-advantaged Ireland was illegal.

Gilead Sciences might be in line for a similar European crackdown. But one U.S. advocacy group--which wants similar justice for Gilead--marks one crucial difference: It wants the California-based biotech to pay the tax bill at home.

Earlier this month, Americans for Tax Fairness (ATF) penned a letter to U.S. Treasury Secretary Jacob Lew and Commissioner John Koskinen, drawing attention to alleged tax-avoidance moves by the drugmaker. The group says moving sales through Ireland increased Gilead's pre-tax profits fivefold between 2013 and 2015--from $4.2 billion to $21.7 billion. The moves also triggered a threefold jump in untaxed offshore profits, from $8.6 billion to $28.5 billion.

## Perspectives On Drug Costs: Congress Must Say Enough Is Enough -- *Kaiser Health News*

August 17, 2016

[LINK](http://khn.org/morning-breakout/perspectives-on-drug-costs-congress-must-say-enough-is-enough/)

Syndicated by American Forum.

## Could Gilead Sciences Face an Unexpected $10 Billion Tax Bill? – *Motley Fool*

By Todd Campbell

August 13, 2016

[LINK](http://www.fool.com/investing/2016/08/13/could-gilead-sciences-face-an-unexpected-10-billio.aspx)

The Americans for Tax Fairness has sent a request to the Internal Revenue Service to launch an investigation into whether Gilead Sciences (NASDAQ:GILD) is inappropriately ducking U.S. taxes on sales of its megablockbuster hepatitis C drug, Sovaldi, which is sold both on its own and as part of the combination therapies Harvoni and Epclusa.

The tax advocacy group claims Gilead Sciences' decision to "domicile" Sovaldi in Ireland in 2013 is why Gilead Sciences' tax rate has fallen sharply in spite of a dramatic increase in sales. Sovaldi based drugs now represent more than half of the company's revenue.

## 'Tax haven' Ireland accused of helping US firm treble untaxed profits – *Newstalk*

By Craig Fitzpatrick

August 8, 2016

[LINK](http://www.newstalk.com/Tax-haven-Ireland-accused-of-helping-US-firm-triple-untaxed-profits)

The Americans for Tax Fairness (ATF) group has suggested that an Irish tax loophole allowed Gilead Sciences to increase its untaxed offshore profits three-fold.

US biopharmaceutical company Gilead has recently garnered huge criticism for charging $1,000 a day for its breakthrough hepatitis C treatment.

Its untaxed offshore profits rose from $8.6bn in 2013 to $28.5bn in 2015, the Irish Independent has reported.

In a submission to the Securities and Exchange Commission (SEC) – the US markets regulator – ATF alleges that Gilead began to shift the economic rights for the US patent on the Sovaldi medicine to Ireland in 2013 and that this "most likely" allowed it to lower its US profits and avoid $10bn in tax as a result.

## Op-Ed: Drug Company Makes a Killing with Monopoly on Hep C Cure – Dodges $10Billion in Taxes Too – *Whistleblow Wall Street*

By Frank Clemente

July 15, 2016

[LINK](http://whistleblowwallstreet.com/blog/gilead-price-gouger-tax-dodger/)

If you think the pharmaceutical industry has stolen all it can from the American people through its price gouging, think again. Even as they’re pricing medications as high as the market can bear and beyond, drug corporations are getting big taxpayer subsidies and then dodging taxes on the resulting huge profits.

They are robbing us blind of the vital revenues we need to hire teachers, fix roads, protect the environment and shift into a clean and renewable energy economy.

A recent report from Americans for Tax Fairness reveals a particularly blatant example of this triple theft. Gilead Sciences, maker of hepatitis drugs that debuted at a thousand dollars a pill – and partly discovered through federal research grants – has paid little in U.S. taxes as its profits have soared.

## The Drug Costs $95K. Its Maker 'Dodged' $10B in Taxes – *Newser*

By Luke Roney

July 17, 2016

[LINK](http://www.newser.com/story/228042/the-drug-costs-95k-its-maker-dodged-10b-in-taxes.html)

A pharmaceutical company that has in recent years made billions of dollars on hepatitis C treatments—the three the FDA has approved range from $75,000 to $94,500—has been named a "price gouger" and "tax dodger" in a new report. Gilead Sciences, the sixth richest drugmaker in the world, "is making a fortune selling essential drugs to the very government and taxpayers that helped pay to develop them, and then dodging taxes on the resulting profits," says Frank Clemente, executive director of Americans for Tax Fairness, which issued the report this month. Gilead has avoided some $10 billion in taxes by moving assets to Ireland, where there is a lower tax rate, and then not bringing some $28.5 billion in profits back into the US. Per the *Washington Post*, the California-based company's revenues in 2015 hit $32.6 billion, up three times from 2012.

## Gilead’s Use Of Patents For $10B Tax Dodge Could Ignite Move For Policy Change – *Intellectual Property Watch*

By William New

July 13, 2016

[LINK](http://www.ip-watch.org/2016/07/13/gileads-use-of-patents-for-10b-tax-dodge-could-ignite-move-for-policy-change/)

Gilead is the US company whose use of patents to charge $1000 per pill for a hepatitis C medicine in the United States helped make high drug prices a developed country household issue and fodder for elected officials seeking change. Now the company has come under further fire after being found to have moved some US$10 billion overseas to avoid US taxes – even after having received US taxpayer support for its activities – which it orchestrated by moving its patent rights overseas. A new report detailing the company’s tax dodge includes a proposal for a way to clamp down on this type of patent activity.

“Prescription drug maker Gilead Sciences is raking in billions of dollars a year in windfall profits from public health programs and consumers for exorbitantly priced hepatitis C (HCV) medications developed with taxpayer dollars,” the group Americans for Tax Fairness said in its report released today. “It then shifts those profits to offshore tax havens, allowing it to dodge nearly $10 billion in U.S. taxes by the end of 2015.”

## Gilead Avoided $10 Billion In Taxes On Over Priced Hepatitis C Drugs – *CorpWatch*

By Richard Smalteacher

July 13, 2016

[LINK](http://www.corpwatch.org/article.php?id=16083)

Gilead Sciences Inc., a California based pharmaceutical company, has avoided paying $10 billion in taxes by moving its patents to Ireland. This is despite the fact that one of its most profitable drugs was developed with U.S. taxpayer money, according to a new report from Americans for Tax Fairness.

"It’s a stunning example of what’s wrong with the U.S. tax system," Frank Clemente, executive director of Americans for Tax Fairness told Bloomberg. "Congress should stop this assault on the American people’s health and pocketbooks."

## Gilead Used Legal Loopholes to Avoid Paying $10 Billion in Taxes Last Year – *Biospace*

By Alex Keown

July 13, 2016

[LINK](http://www.biospace.com/News/gilead-used-legal-loopholes-to-avoid-paying-10/426102/source%3DTopBreaking?intcid=homepage-seekernewssection-tabtopbreakingnews)

Two hepatitis C drugs generated more than $20 billion in revenue for Gilead Sciences ([GILD](http://investor.biospace.com/biospace/quote?Symbol=GILD)) in 2015, but the company was able to avoid paying billions in taxes thanks to loopholes in the law, StatNews reported late Wednesday.

The company was able to avoid paying the taxes due to the ability to transfer key assets to Ireland and take advantage of lower tax rates, StatNews said. A report by the progressive advocacy organization Americans for Tax Fairness said Gilead avoided paying nearly $10 billion in taxes last year. The organization said Gilead is avoiding paying its “fair share” of taxes on revenues generated by drugs developed in part through tax dollars. The group said the patents held for Harvoni and Sovaldi, Gilead’s two blockbuster hepatitis C drugs, have been shifted to subsidiaries in “tax havens” such as Ireland, where the company pays a much lower rate. However, Americans for Tax Fairness said the vast majority of the California-based company’s profits off the two drugs were made in the United States.

## Op-Ed: Gilead Sciences: Price Gouger, Tax Dodger -- *Huffington Post*

By Frank Clemente

July 18, 2016

[LINK](http://www.huffingtonpost.com/frank-clemente/gilead-sciences-price-gou_b_11054070.html)

If you think the pharmaceutical industry has stolen all it can from the American people through its price gouging, think again. Even as they’re pricing medications as high as the market can bear and beyond, drug corporations are getting big taxpayer subsidies and then dodging taxes on the resulting huge profits.

They are robbing us blind of the vital revenues we need to hire teachers, fix roads, protect the environment and shift into a clean and renewable energy economy.

A recent report from Americans for Tax Fairness reveals a particularly blatant example of this triple theft. Gilead Sciences, maker of hepatitis drugs that debuted at a thousand dollars a pill - and partly discovered through federal research grants - has paid little in U.S. taxes as its profits have soared.

## Drug firm avoided billions in U.S. taxes, advocacy group says – *Chicago Tribune*

By Renae Merle and Carolyn Y. Johnson

July 14, 2016

[LINK](http://www.chicagotribune.com/business/ct-gilead-taxes-ireland-20160713-story.html)

Syndicated by The Washington Post

## Drug firm Gilead avoided billions in U.S. taxes, group says – *St. Louis Post Dispatch*

By Renae Merle and Carolyn Y. Johnson

July 13, 2016

[LINK](http://www.stltoday.com/business/local/drug-firm-gilead-avoided-billions-in-u-s-taxes-group/article_b8caa761-ae2d-51cf-84bb-694c18d6a9d2.html)

Syndicated by The Washington Post

## Tax group singles out Rx-maker – *Arkansas Online*

By Renae Merle and Carolyn Y. Johnson

July 14, 2016

[LINK](http://www.arkansasonline.com/news/2016/jul/14/tax-group-singles-out-rx-maker-20160714/?latest)

Syndicated by The Washington Post

## Op-Ed: Drug Industry Health Hazard to Americans – *The Fon Du Lac Reporter (WI)*

By Senator Bernie Sanders

August 28, 2016

[LINK](http://www.mediaforum.org/clips/SandersFonDuLac.pdf)

Syndicated by American Forum.

## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *Caledonian-Record (VT)*

By Senator Bernie Sanders

August 26, 2016

[LINK](http://www.mediaforum.org/clips/SandersCaledonian.pdf)

Syndicated by American Forum.

## Op-Ed: Big Pharma a Hazard to our health – *USA Politics Now*

By Senator Bernie Sanders

August 25, 2016

[LINK](http://www.mediaforum.org/clips/SandersUSAPoliticsNow.pdf)

Syndicated by American Forum.

## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *The Kent County Daily Times (RI)*

By Senator Bernie Sanders

August 23, 2016

[LINK](http://www.mediaforum.org/clips/SandersKentCounty.pdf)

Syndicated by American Forum.

## Op-Ed: Drug Industry Health Hazard to Americans – *Manitowoc Herald Times Reporter (WI)*

By Senator Bernie Sanders

August 23, 2016

[LINK](http://www.mediaforum.org/clips/SandersManitowoc.pdf)

Syndicated by American Forum.

## Op-Ed: Big Pharma Makes Life Saving Drug Unaffordable – *Lehigh Valley Live (PA)*

By Senator Bernie Sanders

August 23, 2016

[LINK](http://www.mediaforum.org/clips/SandersLehigh.pdf)

Syndicated by American Forum.

## Op-Ed: Drug Industry Health Proves a Big Hazard to Average Americans – *Oshkosh Northwestern (WI)*

By Senator Bernie Sanders

August 22, 2016

[LINK](http://www.mediaforum.org/clips/SandersOshkosh.pdf)

Syndicated by American Forum.

## Op-Ed: Big Pharma Makes Life Saving Drug Unaffordable – *Santa Fe New Mexican (NM)*

By Senator Bernie Sanders

August 22, 2016

[LINK](http://www.santafenewmexican.com/opinion/commentary/reader-view-big-pharma-makes-life-saving-drug-unaffordable/article_acf92948-31b7-56e8-83c2-13cd3f342fd8.html)

Syndicated by American Forum.

## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *Utica Observer-Dispatch (NY)*

By Senator Bernie Sanders

August 20, 2016

[LINK](http://www.mediaforum.org/clips/SandersUtica.pdf)

Syndicated by American Forum.

## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *The Newport Daily Express (VT)*

By Senator Bernie Sanders

August 19, 2016

[LINK](http://www.mediaforum.org/clips/SandersNewport.pdf)

Syndicated by American Forum.

## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *Middlesboro Daily News (KY)*

By Senator Bernie Sanders

August 18, 2016

[LINK](http://www.mediaforum.org/clips/SandersMiddlesboro.pdf)

Syndicated by American Forum.

## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *The Brooklyn Daily Eagle (NY)*

By Senator Bernie Sanders

August 18, 2016

[LINK](http://www.mediaforum.org/clips/SandersBrooklyn.pdf)

Syndicated by American Forum.

## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *The Herald (CT)*

By Senator Bernie Sanders

August 18, 2016

[LINK](http://www.mediaforum.org/clips/SandersNewBritain.pdf)

Syndicated by American Forum.

## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *South Coast Today (MA)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://www.mediaforum.org/clips/SandersSouthCoast.pdf)

Syndicated by American Forum.

## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *Missoulian (MT)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://www.mediaforum.org/clips/sandersbattlecreek.pdf)

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## Op-Ed: Congress Needs to Stand Up – *The Nashua Telegraph (NH)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://www.mediaforum.org/clips/SandersNashua.pdf)

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## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *New Bedford Standard Times (MA)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://www.mediaforum.org/clips/SandersNewBedford.pdf)

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## Op-Ed: Big Pharma a Health Hazard – *The Emporia Gazette (KS)*

By Senator Bernie Sanders

August 16, 2016

[LINK](http://www.emporiagazette.com/opinion/editorials/article_613333dc-3f54-5e66-aa64-cdaa6f9f4d4f.html)

Syndicated by American Forum.

## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *The Laconia Citizen (NH)*

By Senator Bernie Sanders

August 16, 2016

[LINK](http://www.mediaforum.org/clips/SandersLaconia.pdf)

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## Op-Ed: Taxpayers Funded Lifesaving Drug; Guess What Happened Next – *Crookston Daily Times (MN)*

By Senator Bernie Sanders

August 16, 2016

[LINK](http://www.mediaforum.org/clips/SandersCrookston.pdf)

Syndicated by American Forum.

## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *East Bay Times (CA)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://www.mediaforum.org/clips/SandersEastBayTimes.pdf)

Syndicated by American Forum.

## Op-Ed: Big Pharma Sickening – *Penascola News Journal (FL)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://www.mediaforum.org/clips/SandersPensacola.pdf)

Syndicated by American Forum.

## Op-Ed: Halting the pharmaceutical rip-off – *Barre Montpelier Times-Argus (VT)*

By Senator Bernie Sanders

August 21, 2016

[LINK](http://www.timesargus.com/article/20160821/OPINION06/160829915/1020/OPINION)

Syndicated by American Forum.

## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Chillicothe Gazette (OH)*

By Senator Bernie Sanders

August 20, 2016

[LINK](http://www.chillicothegazette.com/story/opinion/columnists/guest/2016/08/20/taxpayers-funded-lifesaving-drug-guess-happened-next/88982280/)

Syndicated by American Forum.

## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Bucks Country Courier Times (PA)*

By Senator Bernie Sanders

August 18, 2016

[LINK](http://www.mediaforum.org/clips/SandersBucks.pdf)

Syndicated by American Forum.

## Op-Ed: Sen. Bernie Sanders: Taxpayers funded a lifesaving drug — and guess what happened next – *The Capitol Times (WI)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://host.madison.com/ct/opinion/column/sen-bernie-sanders-taxpayers-funded-a-lifesaving-drug-and-guess/article_3000a6ec-fa65-5911-a6ee-30ad62e86429.html)

Syndicated by American Forum.

## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *West Central Tribune (MN)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://www.wctrib.com/opinion/commentary/4096083-commentary-taxpayers-funded-drug-and-guess-what-happened)

Syndicated by American Forum.

## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *The Bristol Press (CT)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://www.centralctcommunications.com/bristolpress/article_99222724-64cf-11e6-bdc7-3f061fd27377.html)

Syndicated by American Forum.

## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *East Bay Times (CA)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://www.mediaforum.org/clips/SandersEastBayTimes.pdf)

Syndicated by American Forum.

## Op-Ed: Taxpayers fund a lifesaver, then pay again – *Jacksonville Journal-Courier (IL)*

By Senator Bernie Sanders

August 16, 2016

[LINK](http://www.mediaforum.org/clips/SandersJacksonville.pdf)

Syndicated by American Forum.

## Op-Ed: Bernie Sanders: Drug companies take tax dollars, exploit loopholes – *Fall River Herald News (MA)*

By U.S. Senator Bernie Sanders

August 15, 2016

[LINK](http://www.mediaforum.org/clips/SandersFallRiver.pdf)

Syndicated on American Forum.

## Op-Ed: Bernie Sanders: Drug companies take tax dollars, exploit loopholes – *Taunton Daily Gazette (MA)*

By U.S. Senator Bernie Sanders

August 15, 2016

[LINK](http://www.tauntongazette.com/opinion/20160815/bernie-sanders-drug-companies-take-tax-dollars-exploit-loopholes)

Syndicated by American Forum.

## Op-Ed: How a Drug Maker is Cheating you – *Battle Creek Inquirer (MI)*

By Senator Bernie Sanders

August 17, 2016

[LINK](http://www.mediaforum.org/clips/sandersbattlecreek.pdf)

Syndicated by American Forum.

## Op-Ed: Firm avoided billions in taxes – *Columbia Daily Herald (TN)*

By Renae Merle and Carolyn Y. Johnson

July 13, 2016

[LINK](http://columbiadailyherald.com/news/business/firm-avoided-billions-taxes)

Syndicated by The Washington Post

## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *San Jose Mercury News (CA)*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Oakland Tribune (CA)*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Easton Express Times (PA)*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Harrisburg Patriot News (PA)*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Daily Cardinal University of Wisconsin-Madison (WI)*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Lockport Union Sun & Journal (NY)*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *The Courier (OH)*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Orange Leader (TX)*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Woodland Daily Democrat (CA)*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Red Wing Republican Eagle (MN)*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *North Texas E-News*

By Senator Bernie Sanders

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## Op-Ed: Taxpayers fund a lifesaving drug; guess what happened – *Eureka Times Standard (CA)*

By Senator Bernie Sanders

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