

G-20 members back 15% global minimum tax

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Protests take place against G-20 in Venice.

Venice, July 13 (RHC)-- In Venice, Italy, officials at the G-20 summit have backed a proposal calling for a global minimum tax of at least 15% in an effort to curb tax havens and loopholes for major corporations.

The proposal faces many potential obstacles, including objections from businesses and low-tax countries. It also currently excludes financial services firms and extractive industries. Protesters gathered in Venice called out the exclusive gathering of the world's 20 largest economies.

One organizer of the protests, Silvia Crash, told reporters: "This is an economic model that we want to oppose. It is the same economic model that today at the G-20 they will try to propose again to get the lost

economy back on its feet after the COVID-19 crisis. This model of tourism, capitalism and exploitation is not a sustainable model to recover from the economic crisis.”

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