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## Wal-Mart Has \$76 Billion in Undisclosed Overseas Tax Havens

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by [Elias Alias](#) , [June 17, 2015](#)



by Jesse DruckerRenee Dudley \* for Bloomberg via Zero Hedge \* June 16 2015

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### Excerpts:

Wal-Mart Stores Inc. owns more than \$76 billion of assets through a web of units in offshore tax havens around the world, though you wouldn't know it from reading the giant retailer's annual report.

A new study has found Wal-Mart has at least 78 offshore subsidiaries and branches, more than 30 created since 2009 and none mentioned in U.S. securities filings. Overseas operations have helped the company cut more than \$3.5 billion off its income tax bills in the past six years, its annual reports show....

....Randy Hargrove, a Wal-Mart spokesman, called the report incomplete and "designed to mislead" by its union authors. He said the company has "processes in place to comply with applicable SEC and IRS rules, as well as the tax laws of each country where we operate."

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