

McDonald's Denies Evading French Taxes

PARIS (AP) — McDonald's says French tax authorities have searched its offices, but denies a report that the company hid profits in tax havens.

The weekly magazine L'Express, citing tax officials, says the French budget ministry suspects the fast food chain of owing up to 2.2 billion euros in taxes since 2009. The report says McDonald's France hid profits in subsidiaries in Luxembourg and Switzerland.

McDonald's France said in a statement that it "firmly refutes the accusation." It says inspectors searched its headquarters outside Paris in October but called that a "regular control procedure."

It says it has paid 1 billion euros in corporate taxes since 2009.

Budget Minister Bernard Caseneuve refused to comment on the report Wednesday but said on France-Info that the government is "determined" to fight tax evasion.

Source URL (retrieved on 02/01/2015 - 6:53am):

<http://www.foodmanufacturing.com/news/2014/01/mcdonald%E2%80%99s-denies-evading-french-taxes>