Page 45, after line 19, insert the following:

“(3) Inclusion of notice with respect to Federal corporate tax increases.—With respect to each disclosure made by a covered issuer pursuant to paragraph (2), if the Federal corporate tax rate in effect during the reporting period is higher than the Federal corporate tax rate applicable on June 1, 2021, the disclosure shall contain the following additional information:

“(A) With respect to any disclosure of taxes paid to the Federal Government, the disclosure shall include a calculation of what such payment would have been had the Federal corporate tax rate remained the same as it was on June 1, 2021.

“(B) The following notice: ‘As a result of a change in U.S. Federal corporate tax law enacted during the _________ Administration(s), our company has ______ fewer dollars to pay its workforce, invest in our business, or
return capital to its investors.’. (With the first blank filled in with the name of each President since June 1, 2021, during whose term legislation was enacted to raise the Federal corporate tax rate, and with the second blank filled in with the difference between the actual taxes paid by the covered issuer to the Federal Government during the reporting period and what that payment amount would have been had the Federal corporate tax rate remained the same as it was on June 1, 2021.)”.

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