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## **Kobe Steel pays JPY 1.13 billion in back taxes and penalties**

*Saturday, 19 Sep, 2009*

Kyodo News reported that Japanese taxation authorities have determined Kobe Steel Ltd failed to declare JPY 2.91 billion in income during seven years through March 2008.

Kobe Steel said in its statement that it has already paid JPY 1.13 billion in back taxes and penalties to state coffers.

The statement noted that “There were some conflicts in views with the authorities over the issue but the company agreed to accept the results of the fiscal 2008 tax investigation by the Osaka Regional Taxation Bureau.”

(Sourced from Kyodo News)

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