

**MINERALS TECHNOLOGIES INC. AND SUBSIDIARY COMPANIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

The provision (benefit) for taxes on income consists of the following:

(millions of dollars)	Year Ended December 31,		
	2021	2020	2019
<b>Domestic</b>			
Taxes currently payable			
Federal	\$ (5.3)	\$ (7.1)	\$ (3.3)
State and local	0.4	0.2	0.8
Deferred income taxes	7.8	2.2	(6.6)
Domestic tax provision (benefit)	2.9	(4.7)	(9.1)
<b>Foreign</b>			
Taxes currently payable	33.4	34.0	26.7
Deferred income taxes	0.3	(4.9)	5.2
Foreign tax provision	33.7	29.1	31.9
Total tax provision (benefit)	\$ 36.6	\$ 24.4	\$ 22.8

The provision (benefit) for taxes on income shown in the previous table is classified based on the location of the taxing authority, regardless of the location in which the taxable income is generated.

The major elements contributing to the difference between the U.S. federal statutory tax rate and the consolidated effective tax rate are as follows:

	Year Ended December 31,		
	2021	2020	2019
U.S. statutory rate	21.0%	21.0%	21.0%
Depletion	(5.4)%	(6.2)%	(5.0)%
Difference between tax provided on foreign earnings and the U.S. statutory rate	2.6%	3.3%	3.8%
Global Intangible Low-Tax Income (GILTI)	0.7%	0.4%	—
Foreign Derived Intangible Income	(1.4)%	(1.0)%	(0.8)%
State and local taxes, net of federal tax benefit	0.7%	—	0.2%
Tax credits and foreign dividends	(0.4)%	(0.6)%	(0.7)%
Change in valuation allowance	—	—	1.0%
Impact of uncertain tax positions	(1.1)%	(0.2)%	(5.0)%
Impact of officer's non-deductible compensation	0.8%	1.0%	0.8%
Impact of U.S. Tax Reform	—	—	(1.1)%
Other	0.6%	—	0.3%
Consolidated effective tax rate	18.1%	17.7%	14.5%