A fellow from PricewaterhouseCoopers, the big accounting, lobbying and corporate public relations firm, called me the other day to talk about a PwC project called the “Total Tax Contribution framework,” which he described as “an effort to enhance transparency in corporate tax reporting.” He buttered me up by citing my long history in exposing corporate tax avoidance, and then asked if he and some of his colleagues could sit down with me for an hour or so and talk about the project. To further interest me, he added that the idea had already been tried out in the United Kingdom, and had proven to be very popular there.

I was wary. So I asked him to e-mail me some background materials. The next day, I received two colorful brochures, designed to pitch the “Total Tax Contribution framework” to PwC’s corporate clients. A quick look confirmed my suspicions. Amazingly, PwC is trying to get corporations to pretend their tax bills are bigger than they really are, by counting not just their actual taxes, but also taxes they don’t pay, such as those paid by their customers, workers, suppliers and so forth!

PwC’s materials suggest that such misinformation might be usefully employed by companies in things such as phony-baloney “corporate responsibility reports” and “PR and marketing campaigns.” The brochures offer PwC’s help in doing so, presumably for a hefty fee.

I e-mailed back to PwC, pointing out that its project looks more like obfuscation than transparency to me. Surprising that PwC’s only reason for wanting to interview me was to be able to claim to have consulted outside experts of all stripes, I turned down the proposed meeting.

Lest you think that I’m overstating the preposterousness of PwC’s “Total Tax Contribution” scheme, a happy coincidence the next day produced a dead-on illustration of what PwC has in mind. Perusing the morning Washington Post, I came upon an advertisement from PwC’s client, ExxonMobil, wailing about its allegedly gargantuan tax bill.

ExxonMobil is the world’s most profitable corporation, and since the start of 2004, its stock price has soared by 70 percent. But you wouldn’t know that from its ad. “Last year, ExxonMobil earned about $36 billion, but incurred $99 billion in taxes worldwide,” the ad moans.

That sounds shocking, but, of course, it’s not true. The big oil company doesn’t really pay more in taxes that it earns. Instead, its ad relies on distortions similar to, and perhaps based upon, PwC’s “Total Tax Contribution framework.” Here’s what wading through ExxonMobil’s latest annual report, as I did, reveals:

First of all, the $36 billion that ExxonMobil’s ad says it earned worldwide in 2005 was after taxes, not before. The company’s pretax profit, i.e., what it paid income taxes on, was $59 billion. Second, it turns out that three-quarters of the “$99 billion” that ExxonMobil’s ad claims it paid in total taxes were actually gasoline taxes and similar foreign levies that were paid by its customers (and that didn’t come out of profits).

Ironically, ExxonMobil did pay a pretty hefty income tax rate last year. In fact, its $23 billion in income taxes on its $59 billion in profits works out to almost a 40 percent tax rate worldwide. Even in the United States, Exxon paid a federal income tax rate of about 35 percent — a big jump from the 15 percent U.S. tax rate the company paid in 2001 through 2003. Then again, these are unusual times: ExxonMobil’s recent windfall profits from high oil prices have been so big that the company simply ran out of loopholes to shelter them.

ExxonMobil would have been perfectly entitled to point out these true tax facts in its ad. But instead it vastly overreached by implying that taxes ate up more than all of its profits. Does the company really expect anyone to believe that?

Even after blowing off the meeting with PwC, I remained curious about how PwC could possibly assert that its tax obfuscation strategy has been a hit in the U.K. Not bloody likely, I’d reckoned. Just to be sure, I called Richard Murphy, an English tax expert who helped found Europe’s top tax reform group, the Tax Justice Network. Unsurprisingly, Richard was on top of the situation, and had a quick and succinct reply to my question: “This is bilge — to put it nicely. It has only gone down well with the big companies.”

Hollywood may still trust PwC to count the Oscar ballots. But with projects like the “Total Tax Contribution framework,” not to mention its role in the accounting and tax-shelter scandals of the past decade, PwC seems blithely unworried about frittering its credibility away.

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