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For Immediate Release
February 22, 2012

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PACE Coalition Critical of International Tax Provisions in Administration's Tax Plan which Will Slow Job Growth

Washington – The PACE Coalition, representing thousands of American employers, today issued the following statement regarding the international tax provisions contained in the Obama Administration's proposal on corporate tax reform.

The U.S. system of international tax is a relic of the 1960s, when the world was a much different place.

The proposed minimum tax on foreign income – which exists in no other advanced economy – would make it even more difficult for U.S. companies to compete in foreign markets. Most other nations are moving in the opposite direction, seeking to make their companies more competitive in international markets, as they recognize that growth abroad supports job growth at home.

The United States is the only G-8 country to use a worldwide tax system, which collects U.S. taxes on top of the taxes already paid in the country where the income was earned. At the same time, other major economies have moved toward a "territorial" system to improve the competitiveness of their firms. The Administration's plan goes in the opposite direction. By offering proposals that have been repeatedly rejected by Congress, the President is missing a vital opportunity to reform an antiquated international tax system and make U.S. companies and workers more competitive.

For further information, visit www.pace4jobs.org. Follow the PACE Coalition on [Twitter](#).

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The PACE Coalition (Promote America's Competitive Edge) is dedicated to promoting and increasing the more than 60 million American jobs that depend on the international competitiveness of worldwide American companies. The ability of these companies to stem job losses in the United States and eventually return to hiring more American workers depends on the health and vitality of their worldwide operations. To ensure American competitiveness, PACE advocates that the United States maintain a level playing field for taxation of international operations, and not act unilaterally to disadvantage U.S. companies.