

Promote America's Competitive Edge

U.S. Workers Keeping **PACE**
with the World

www.pace4jobs.org

For Immediate Release
July 19, 2012

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PACE Coalition Opposes Stabenow Tax Legislation

Washington – The PACE Coalition, representing thousands of American employers, has urged the Senate to reject S. 3364, legislation offered by Senator Deborah Stabenow (D-MI) that would add to the anti-competitive nature of current U.S. corporate tax provisions concerning foreign-earned income.

The PACE Coalition outlined its objections to the amendment in a [letter](#) delivered yesterday to all Senators.

“The Stabenow bill would have the unintended consequence of making it even more difficult for American worldwide companies to compete at home and in world markets. The best way to grow and add jobs in the United States is through tax reform that makes the U.S. tax system as competitive as those of other industrialized countries, not by imposing new impediments on American companies.”

Due to the the lack of clarity in many of the legislation’s provisions and the potential for unintended negative consequences to U.S. competitiveness, the PACE Coalition urged the Senate to vote the measure down, stating:

“Global demand for American goods and services creates extraordinary opportunities for American companies and their employees, which benefits the U.S. economy and boosts American living standards. Foreign markets represent 95% of the world’s population and more than 80% of the world’s purchasing power. In many cases, job creation in the United States is tied to the ability of American companies to expand in worldwide markets.”

The PACE Coalition encouraged the Senate to pursue tax reform instead of new tax penalties. “The path to a more vibrant American economy is through pro-growth and pro-competitiveness tax reforms,” the letter concluded.

The letter was signed on behalf of all PACE Coalition members by the following organizations:

- Business Roundtable
- Information Technology Industry Council
- National Association of Manufacturers
- National Foreign Trade Council
- U.S. Chamber of Commerce

For further information, visit www.pace4jobs.org.

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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.