

May 13, 2009

### ***Newspapers Across America Agree...***

#### ***The Administration's New International Tax Proposals Could Make U.S.-Based Companies Less Competitive and American Jobs Less Secure***

### **Chicago Tribune**

[Editorial, "A Bad Tax Idea," May 9, 2009](#)

"[W]hy would Obama want to make American companies less competitive in the world? **Most countries don't tax their companies' foreign profits** -- and most have lower corporate tax rates than the U.S. does. The U.S. deferment exists as partial compensation for the different tax treatment by the U.S...Rather than encouraging multinationals to bring that money home with the lure of lower taxes, Obama wants to hike their U.S. tax exposure."

### **The Mercury News**

[Editorial, "Big Tax Increase on Global Companies is a Bad Idea," May 9, 2009](#)

"As President Barack Obama looks for ways to jump-start the economy and fund programs he promised voters, it's no surprise that he's eying major industry to help pay the freight...But Obama's current proposal is no way to go about this. His plan to close loopholes and dramatically increase taxes on income that companies are holding overseas would amount to a **\$60 billion hit on American employers** that do business globally."

### **The New York Times**

[Editorial, "Tax Salvos," May 5, 2009](#)

"The Obama proposals oversimplify the challenge, both technically and politically. One of the most controversial proposals would delay deductions against overseas profits until those profits are brought back to the United States...In practice, applying the matching principle to overseas operations could put **American companies at a competitive disadvantage** to foreign companies that do not face United States tax laws... It **could even impede job creation in the United States** — exactly the opposite of what the Obama administration intends."

Learn more at [www.pace4jobs.org](http://www.pace4jobs.org)

**The PACE Coalition – Promoting the Competitiveness of U.S. Businesses and American Workers**