Promote America's Competitive Edge

U.S. Workers Keeping PACE with the World

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For Immediate Release
July 29, 2010

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Leading U.S. Business Groups Urge House to Remove $12 Billion Tax Hike on U.S. Employers from H.R. 5893

Proposed Changes in International Tax Rules Will Discourage Investment and Job Creation, and Should Only be Considered as Part of Comprehensive Tax Reform

Washington, D.C. – In a letter sent to Congress today, America's leading business associations urged the House of Representatives to remove proposed international tax increases in H.R. 5893, which are intended as "payfors" for expanded infrastructure incentives. The legislation is scheduled for floor action today.

> *U.S. tax law already disadvantages worldwide American companies and their employees... **The $12 billion in proposed international tax increases in HR 5893 would further disadvantage U.S. companies** – harming their competitiveness and reducing the earnings U.S. companies bring back from their foreign operations, thereby reducing reinvestment in U.S. plant and equipment, funding U.S. research, and expanding U.S. payrolls.*
>
> *At a time when other countries are taking steps to attract business, this legislation sends exactly the opposite message, with the effect of discouraging business investment and job creation in the United States.*

The letter was signed by the following organizations:

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

To view a copy of today's letter, 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.