

Promote America's Competitive Edge

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

www.pace4jobs.org

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Employers and Business Groups Express Strong Opposition to Anti-Competitive International Tax Proposals

***280+ Organizations Cite Need for Competitive Tax Policies if American Employers
are to Grow and Create Quality U.S. Jobs***

Washington, D.C. – The PACE Coalition today cited job creation as the number one reason why Congress should reject the Administration's new international tax proposals that would amount to a \$122 billion tax increase on worldwide American companies over the next decade.

In a letter delivered today to all Members of Congress, PACE Coalition members stated the following:

... We support the President's call to double U.S. exports over the next five years as a way to create two million new American jobs. However, the Administration's budget proposal would impose punitive taxes on the very employers that are in the best position to help accomplish this worthy goal.

...The President has acknowledged that "the true engine of job creation in this country will always be America's businesses..." Again, he is right. But with 95 percent of the world's consumers living outside of our borders, our businesses must look abroad if we are to expand sales, increase exports, grow at home, and create quality new American jobs.

...To keep good jobs and decent wages here in America, and spur the creation of quality new U.S. jobs, Congress must ensure that the U.S. tax code keeps worldwide American companies competitive.

Because most other major economies do not tax the foreign earnings of their home-based companies, the PACE Coalition has advocated for U.S. tax policies that will keep worldwide American companies on a relatively level playing field with their foreign competitors. The current proposals, however, would move in the opposite direction, putting U.S. employers at a competitive disadvantage.

287 companies and business associations, collectively employing tens of millions of American workers, and representing a wide range of industries that drive U.S. growth by selling goods and services abroad joined in signing the letter.

To view a copy of the 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.