

July 9, 2014

To Members of the U.S. House of Representatives:

The undersigned associations—and the companies we represent—appreciate the efforts of the House Ways and Means Committee to make permanent important tax provisions that expired at the end of 2013. In particular, we support swift action on legislation (H.R. 4718) to permanently extend bonus depreciation, creating a pro-investment tax climate that will spur much needed economic growth and jobs and provide a bridge to broader tax reform.

Continued uncertainty about bonus depreciation is discouraging investment in the United States and, in some cases, keeping companies totally on the sidelines. This impacts both companies that make investments and companies that manufacture capital equipment.

In contrast, since 2008, members of our associations have responded positively to the availability of 50 percent expensing, including an important part of the legislation allowing companies to utilize Alternative Minimum Tax (AMT) credits in lieu of 50 percent expensing. Many of our companies have been recognized for this commitment to domestic investment that creates jobs and increases productivity. Renewing bonus depreciation and the comparable AMT credit in lieu of bonus depreciation will provide an immediate incentive for businesses to make additional capital investments, thereby boosting the U.S. economy and job creation.

Thank you in advance for supporting this important legislation when it comes to the House floor for a vote later this week. Our associations and member companies will continue to support comprehensive tax reform, but until an agreement becomes effective, extending bonus depreciation is essential to maintaining the nation's economic momentum. In order to plan with certainty, companies must know as soon as possible what the tax rules for capital investment and job creation in America will be in 2014 and beyond.

Sincerely,

Aeronautical Repair Station Association
Aerospace Industries Association
Air-Conditioning, Heating, and Refrigeration Institute
Airlines for America
American Boat Builders & Repairers Association
American Composites Manufacturers Association
American Concrete Pressure Pipe Association
American Farm Bureau Federation
American Foundry Society
American Lighting Association
American Petroleum Institute
American Trucking Associations
AMT – The Association For Manufacturing Technology
Arizona Manufacturers Council
Arkansas State Chamber of Commerce
Associated Equipment Distributors
Associated Industries of Arkansas

Associated Industries of Florida
Associated Industries of Missouri
Association of American Railroads
Association of Equipment Manufacturers
Association of Washington Business
Auto Care Association
Biotechnology Industry Organization
Book Manufacturers' Institute, Inc.
California Manufacturers & Technology Association
Chemical Coaters Association International
Colorado Association of Commerce & Industry
Corn Refiners Association
Council of Industry of Southeastern New York
CTIA – The Wireless Association
Forging Industry Association
Fuel Cell and Hydrogen Energy Association
General Aviation Manufacturers Association
Georgia Association of Manufacturers
Greater North Dakota Chamber
Illinois Manufacturers' Association
INDA, Association of the Nonwoven Fabrics Industry
Indiana Manufacturers Association
Industrial Energy Consumers of America
Industrial Fasteners Institute
Industrial Heating Equipment Association
Institute of Scrap Recycling Industries
Interlocking Concrete Pavement Institute
International Sign Association
Iowa Association of Business and Industry
IPC—Association Connecting Electronics Industries
ISSA--The Worldwide Cleaning Industry Association
ITTA – The Voice of Mid-Size Telecommunications Carriers
Kansas Chamber of Commerce
Kitchen Cabinet Manufacturers Association
Medical Device Manufacturers Association (MDMA)
Metals Service Center Institute
Mississippi Manufacturers Association
Missouri Association of Manufacturers
Motor & Equipment Manufacturers Association
National Air Transportation Association
National Association of Electrical Distributors
National Association of Manufacturers
National Association of Printing Ink Manufacturers

National Association of Trailer Manufacturers (NATM)
National Automatic Merchandising Association
National Business Aviation Association
National Cable & Telecommunications Association
National Council for Advanced Manufacturing
National Electrical Manufacturers Association (NEMA)
National Marine Manufacturers Association
National Mining Association
National Propane Gas Association
National Roofing Contractors Association
National Stone, Sand & Gravel Association
National Tooling and Machining Association
National Waste & Recycling Association
Nebraska Chamber of Commerce & Industry
Nevada Manufacturers Association
New Jersey Business & Industry Association
Non-Ferrous Founders' Society
North American Die Casting Association
North Carolina Chamber
NPES The Association for Suppliers of Printing, Publishing and Converting Technologies
NTCA–The Rural Broadband Association
Outdoor Power Equipment Institute
Portland Cement Association
Precision Machined Products Association
Precision Metalforming Association
Resilient Floor Covering Institute
Rhode Island Manufacturers Association
San Antonio Manufacturers Association
Secondary Materials and Recycled Textiles Association (SMART)
South Carolina Chamber of Commerce
Southeastern Lumber Manufacturers Association
Specialty Equipment Market Association
Specialty Graphics Imaging Association
SPI: The Plastics Industry Trade Association
Steel Manufacturers Association
Texas Association of Manufacturers
Textile Rental Services Association
The Hardwood Federation
The State Chamber of Oklahoma
U.S. Chamber of Commerce
United States Telecom Association
USA Rice Federation
Valley Industrial Association

Window and Door Manufacturers Association
Wisconsin Manufacturers & Commerce
Woodworking Machinery Industry Association
World Alliance for Decentralized Energy