

CHAMBER OF COMMERCE  
OF THE  
UNITED STATES OF AMERICA

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EXECUTIVE VICE PRESIDENT  
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TO THE MEMBERS OF THE UNITED STATES SENATE:

The U.S. Chamber of Commerce, the world's largest business federation representing the interests of more than three million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations, and dedicated to promoting, protecting, and defending America's free enterprise system, strongly supports the tax treaties recently approved by the Senate Committee on Foreign Relations by voice vote.

These include conventions for the avoidance of double taxation with respect to taxes on income with Hungary, Poland, and Chile; protocols amending existing conventions with Switzerland, Luxembourg, Spain, and Japan; and a protocol amending the Convention on Mutual Administrative Assistance in Tax Matters. The Chamber urges you to support these important agreements and bring them up for consideration as soon as possible.

The United States and these countries enjoy mutual benefits from investing in each other's industries and futures. Companies from these countries have invested approximately \$700 billion in the United States, and hundreds of thousands of American jobs depend directly and indirectly on these trade and investment ties.

Because the U.S. tax system is so complex, it is not uncommon to see instances of double taxation of income earned by U.S. companies doing business abroad. For more than eight decades, tax treaties have helped provide clarity with regard to situations where two countries have the right to levy income tax. These treaties establish clear rules to avoid double taxation and provide administrative procedures for U.S. taxpayers, treaty-partner taxpayers, and the U.S. and foreign taxing authorities themselves to resolve disagreements and assist in the enforcement of tax laws.

Tax treaties make the United States a more attractive destination for foreign investment, and they promote economic growth while fostering fairness in international tax treatment. They promote good business and financial decisions based on free-market principles rather than government influence.

Historically, tax treaties such as these have been approved by unanimous consent. The business community is eager to see these treaties enacted as soon as possible. The Chamber urges the Senate to approve these treaties expeditiously.

Sincerely,



R. Bruce Josten