



May 22, 2023

To the Members of the United States Congress:

The U.S. Chamber of Commerce strongly supports S. 1117 / H.R. 2406, the “Accelerate Long-term Investment Growth Now (ALIGN) Act.” These bills would make permanent a critical provision of the 2017 tax law that allowed businesses to immediately and fully deduct costs associated with the purchase of capital assets, including manufacturing equipment.

Beginning this year, businesses are able to deduct only 80% of their capital investments, which will fall to 60% in 2024 and then 40% in 2025, before reverting to pre-reform depreciation rules in 2026. Limiting this critical deduction for capital investments will reduce investment, resulting in fewer jobs, lower wages, and slower economic growth.

The Chamber calls on Congress to immediately reverse and suspend the phasedown of full expensing, and we urge you to cosponsor these important bills.

Sincerely,

Neil L. Bradley  
Executive Vice President, Chief Policy Officer,  
and Head of Strategic Advocacy  
U.S. Chamber of Commerce