

Key Vote Alert

June 15, 2023

To the Members of the United States Senate:

The U.S. Chamber of Commerce strongly urges you to vote to provide consent for the U.S.-Chile Income Tax Treaty (“Convention for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion With Respect to Taxes on Income and Capital”). **The Chamber may include votes related to this resolution in our annual *How They Voted* scorecard.**

Approval of this treaty has become an urgent priority for U.S. companies doing business in Chile. Due to changes in Chilean tax legislation enacted in 2014, corporate tax rates in Chile have increased. Without a ratified treaty to avoid double taxation, U.S. companies with Chilean operations will face an aggregate effective tax rate of up to 44.45%. However, companies headquartered in the two dozen European, Asian, and Western Hemisphere countries with which Chile already has income tax treaties in force will benefit from much lower rates and would thus secure a significant competitive advantage over their U.S.-based competitors. Senate action is required to spare U.S. workers and companies this unfair treatment.

Ratification of this treaty would also benefit a growing number of Chilean companies that are keen to increase their investments in the United States. These investments have the potential to create thousands of good-paying jobs.

We urge you to vote "yes" on providing consent to the ratification of this treaty.

Sincerely,



Evan Jenkins
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