

CHAMBER OF COMMERCE  
OF THE  
UNITED STATES OF AMERICA

R. BRUCE JOSTEN  
EXECUTIVE VICE PRESIDENT  
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TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

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 H.R. 4457, the "America's Small Business Tax Relief Act of 2014," which would restore increased expensing provisions, and H.R. 4453, the "S Corporation Permanent Tax Relief Act of 2014," which would modernize certain S corporation provisions.

The Chamber has long called for quicker cost recovery and strongly supports providing companies the ability to recover the cost of investing in their own businesses more quickly than if they use depreciation. Additionally, modernizing certain S corporation provisions would allow those businesses to access their own capital sooner, stimulating growth both in their business and the greater economy.

While the Chamber has long called for permanent and quicker cost recovery provisions, piecemeal reforms to our broken tax code are not a substitute for comprehensive tax reform that lowers rates, reduces the cost of capital for all entities, provides a more internationally competitive system, increases certainty, and decreases complexity. The Chamber looks forward to continuing to work with Congress to achieve much needed comprehensive tax reform.

Further, as work continues towards comprehensive tax reform, businesses should not face short-term harm because of their reliance on provisions that, while temporary, have been extended repeatedly such that taxpayers have reasonably made long term business plans around an expectation of another extension. The extension of expired and expiring provisions would foster more effective business decisions and help spur capital investment and job creation.

**The Chamber strongly urges you to support H.R. 4457 and H.R. 4453 and may consider votes on, or in relation to, these bills in our annual *How They Voted* scorecard.** The Chamber also urges quick action on other expired and expiring tax provisions and looks forward to continuing work towards comprehensive tax reform.

Sincerely,



R. Bruce Josten