



## News Release

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### ACC WELCOMES R&D TAX CREDIT LEGISLATION

**WASHINGTON, D.C. (March 9, 2011)** – The American Chemistry Council (ACC) today welcomed the introduction of the “American Research and Competitiveness Act of 2011,” which strengthens the federal [research and development tax credit](#) and makes it permanent. The bill was introduced by U.S. Reps. Kevin Brady (R-Texas), John Larson (D-Conn.), Erik Paulsen (R-Minn.) and Anna Eshoo (D-Calif.).

“Strengthening the federal R&D tax credit will encourage innovation that creates jobs,” said Cal Dooley, President and CEO of the American Chemistry Council. “It will help America continue to lead in delivering inventive solutions while promoting a vibrant, competitive manufacturing sector. By making the credit permanent, we can reap economic and employment rewards for years to come. As one of the industries at the forefront of innovation, we strongly support this bill, and urge quick approval by Congress.”

The chemistry industry creates innovations used for clean energy, improved infrastructure, efficient transportation options, medical advancements, and a strong defense. The chemistry sector employs nearly 800,000 Americans and is one of the largest private-sector investors in R&D, generating one in nine U.S. patents each year. Chemistry touches 96 percent of all U.S. manufactured goods and supports more than 4.3 million American jobs in downstream industries.

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*The American Chemistry Council (ACC) represents the leading companies engaged in the business of chemistry. ACC members apply the science of chemistry to make innovative products and services that make people's lives better, healthier and safer. ACC is committed to improved environmental, health and safety performance through Responsible Care<sup>®</sup>, common sense advocacy designed to address major public policy issues, and health and environmental research and product testing. The business of chemistry is a \$674 billion enterprise and a key element of the nation's economy. It is one of the nation's largest exporters, accounting for ten cents out of every dollar in U.S. exports. Chemistry companies are among the largest investors in research and development. Safety and security have always been primary concerns of ACC members, and they have intensified their efforts, working closely with government agencies to improve security and to defend against any threat to the nation's critical infrastructure.*

