



**For Immediate Release
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NACFAM SUPPORTS R&D TAX CREDIT BILL INTRODUCED IN THE HOUSE OF REPRESENTATIVES

March 8, 2011 (Washington) – NACFAM Chairman & CEO Rusty Patterson announced that the Council supports the bi-partisan *American Research and Competitiveness Act of 2011* introduced today by Congressman Kevin Brady (R-TX-8) and cosponsored by Congressmen John Larson (D-CT-1) and Eric Paulson (R-MN-3) and Congresswoman Anna Eshoo (D-CA-14).

Congressmen Brady, Larson and Paulson are members of the House tax-writing body – the House Ways & Means Committee.

This bill is nearly identical with HR 422 (Meek/Brady) introduced last year in the 111th Congress. It called for strengthening and making permanent the federal R&D tax credit.

In the rush for adjournment in December, 2010, the "Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act" was enacted. It retained Bush tax cuts of 2001 and 2003 for two more years and renewed the R&D Tax Credit for two years.

More specifically, Public Law #111-312, adopted on December 17, 2010, included a 1-year retroactive and 1-year prospective extension of the R&D tax credit from January 1, 2010 through December 31, 2011. The Alternative Simplified Credit (ASC) rate remains at 14% for 2010 and 2011.

In supporting the Brady bill, NACFAM reiterates its support for the R&D Coalition's key legislative objectives -- a strong, permanent R&D credit of commensurate rate for all companies ... a 20 percent simplified credit ... and an extension of the traditional credit.

NACFAM is a non-partisan, non-lobbying action/think tank that *brokers intense collaboration* among its industry, education, government and non-profit stakeholders to accelerate manufacturing innovation and build a more globally competitive U.S. manufacturing sector.