

January 8, 2015

The President
The White House
Washington, DC 20500

Dear Mr. President:

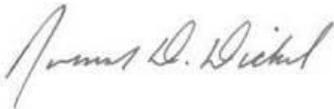
On behalf of the millions of employees represented by the companies and related trade organizations which comprise the R&D Credit Coalition, thank you for your continued support for the research and development (R&D) tax credit. Your FY 2015 budget request contained a proposal to enhance and permanently extend the current R&D credit. Last year, the House passed on a bipartisan basis H.R. 4438, a similar proposal to make permanent the R&D credit and increase the alternative simplified credit from 14% to 20% to further incentivize critical research. In the end, the credit was only extended through 2014.

We urge you to again include a strengthened, permanent R&D credit in your upcoming FY2016 budget proposal.

Expiration of the credit, which occurred on December 31, 2014, creates unnecessary uncertainty for business investment planning. The U.S. continues to lag behind the world in R&D incentives, encouraging companies to conduct more research activities and shift valuable high-skilled research jobs overseas. We believe, and economists agree, that a permanent credit that is strengthened by increasing the alternative simplified credit percentage to 20% will help maintain the United States competitiveness in R&D – a vital element for the creation of high quality jobs that will support economic growth in our nation.

Thank you for your support of the R&D credit. The R&D Credit Coalition looks forward to working with your Administration and Congress to advance a strengthened, permanent R&D credit this year.

Sincerely,



Ronald D. Dickel
Intel Corporation
Chair, R&D Credit Coalition

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