



For Immediate Release
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R&D COALITION PRAISES INTRODUCTION OF BIPARTISAN BILL TO ENCOURAGE CONTINUED U.S. INNOVATION

Washington, D.C. – September 27, 2019: The R&D Coalition today applauded the introduction of H.R. 4549, the American Innovation and Competitiveness Act, which would repeal a tax provision that would make it more expensive for companies to do research and development (R&D) starting in 2022. Reps. John Larson (D-CT) and Ron Estes (R-KS) introduced the bill.

Under the Tax Cuts and Jobs Act, businesses in the U.S. will no longer be able to deduct immediately their R&D expenses beginning in 2022 and will instead be required to amortize, or deduct, these expenses over several years. The U.S. would stand out as the only developed country with such a policy.

“The tax code has long supported innovation in the U.S. However, if allowed to go into effect, the tax code’s amortization provision would impair the ability of businesses to invest in the development of new products,” said **Intel Tax Vice President Sharon Heck, who chairs the R&D Coalition**. “The commonsense and bipartisan bill introduced by Reps. Larson and Estes is about ensuring continued innovation in the U.S. and the creation of U.S. R&D jobs. On behalf of the coalition, I thank Reps. Larson and Estes for their leadership and look forward to working with them to pass their bill into law.”

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The R&D Coalition is a partnership among small, medium and large American companies and business associations from all 50 states committed to advancing public policies that encourage investment in U.S.-based research and innovation. Through their ongoing research and development investments, our members continue to have a uniquely positive impact on our nation’s economy, employing millions of American workers and representing all major U.S. industries and economic sectors, including, among others: manufacturing, agriculture, pharmaceuticals, biotechnology, software and information technology, energy and telecommunications.