



For Immediate Release

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**R&D COALITION APPLAUDS INTRODUCTION OF BIPARTISAN SENATE BILL
REPEALING HARMFUL R&D TAX CHANGE**

Washington, D.C. – The R&D Coalition today praised the introduction of the American Innovation and Jobs Act by Senators Maggie Hassan (D-NH) and Todd Young (R-IN). The bill would repeal a coming tax change that would hurt the ability of companies to do research and development.

Beginning in 2022, businesses in the U.S. will no longer be able to immediately deduct their R&D expenses and will instead be required to deduct or amortize these expenses over several years. The U.S. would stand out as the only developed country with such a policy. The bipartisan legislation introduced by Senators Hassan and Young would ensure that this does not occur, encouraging continued innovation in the U.S.

"R&D investments in the U.S. spur innovation and are critical to our economy and millions of American jobs. Our tax code has long recognized this and created a favorable environment for R&D investment in the U.S. by allowing U.S. companies to immediately deduct their R&D expenses," said Intel's Chief Tax Officer and Corporate Vice President Sharon Heck, who chairs the R&D Coalition. "We applaud Senators Hassan and Young for introducing legislation that would reinstate this important provision and help ensure the U.S. continues to reap the technological and economic benefits of global innovation leadership."

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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.