



For Immediate Release

Contact: Rob Damschen [rdamschen@nam.org](mailto:rdamschen@nam.org)

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

Washington, D.C. – March 16, 2021: The R&D Coalition today praised the introduction of S. 749, the *American Innovation and Jobs Act* by Senators Maggie Hassan (D-NH), Todd Young (R-IN), Catherine Cortez Masto (D-NV), Rob Portman (R-OH) and Ben Sasse (R-NE). 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 one of only two developed countries with such a policy. The bipartisan legislation introduced by Senators Hassan, Young, Cortez Masto, Portman and Sasse 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. For 67 years, 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 Sharon Heck, who chairs the R&D Coalition. "We applaud the bipartisan leadership of Senators Hassan, Young, Cortez Masto, Portman and Sasse for introducing legislation that would help encourage companies to invest and innovate in the U.S."

**-R&D Coalition-**

*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.*