

To Members of the House Ways and Means Committee:

The undersigned associations – and the thousands of companies we represent – appreciate the efforts of the House Ways and Means Committee to make permanent important tax provisions that expired at the end of 2014. In particular, we support swift action on legislation (H.R. 2510) to permanently extend bonus depreciation, creating a pro-investment tax climate that will spur much-needed economic growth and jobs, and provide a bridge to broader tax reform.

As our economy continues to recover, continued uncertainty about bonus depreciation is discouraging investment in the United States and, in some cases, keeping companies on the sidelines. This impacts both companies that make investments and companies that manufacture capital equipment.

In contrast, since 2008, members of our associations have responded positively to the availability of 50 percent expensing, including an important part of the legislation allowing companies to utilize Alternative Minimum Tax (AMT) credits in lieu of 50 percent expensing. Renewing bonus depreciation and the comparable AMT credit, in lieu of bonus depreciation, will provide an immediate incentive for businesses to make additional capital investments, thereby boosting the U.S. economy and job creation.

Thank you in advance for supporting this important legislation. Our associations and member companies will continue to support comprehensive tax reform, but until an agreement becomes effective, extending bonus depreciation is essential to maintaining the nation's economic momentum. In order to plan with certainty, companies must know as soon as possible what the tax rules for capital investment and job creation in America will be in 2015 and beyond.

Sincerely,

Agricultural Retailers Association  
American Farm Bureau Federation  
American Soybean Association  
American Trucking Association  
Association of Equipment Distributors  
CompTIA  
CTIA – The Wireless Association  
General Aviation Manufacturers Association  
National Air Transportation Association  
National Association of Manufacturers  
National Cattlemen's Beef Association  
National Corn Growers Association  
National Cotton Council  
National Restaurant Association  
National Retail Federation  
U.S. Chamber of Commerce  
United States Telecom Association  
USA Rice Federation