

**CHAIR**

Mary Barra  
*General Motors*

**CEO**

Joshua Bolten  
*Business Roundtable*

July 26, 2022

Dear Member of the United States Congress:

On behalf of the CEO members of Business Roundtable, I urge your support for the CHIPS Plus Act. The legislation, which is urgently needed to shore up America's domestic semiconductor manufacturing and R&D capabilities, is critical to America's national security and innovation leadership.

The U.S. share of global semiconductor manufacturing has declined by more than 60 percent since 1990, as countries in Asia and Europe have nurtured their own manufacturing capacity. America's dependence on semiconductors and other critical technologies produced outside the United States has left us vulnerable to geopolitical events that disrupt supply. Many major weapons systems, for example, rely on sophisticated computer chips that are currently available only from foreign suppliers.

By providing critical investments in and incentives for domestic semiconductor fabrication, the CHIPS Plus Act would unlock billions in private-sector investment. The combined investments unleashed by the Act would make U.S. advanced semiconductor manufacturing cost-competitive, safeguarding essential domestic supply chains. In addition to defense industries, the benefits would reverberate throughout the U.S. economy – including the auto, aerospace, information technology, manufacturing, and healthcare industries – helping to ensure the competitiveness of key American industries and maintain American innovation leadership.

Business Roundtable urges you to vote for the CHIPS Plus Act. We look forward to continuing to work with Congress on additional bipartisan priorities that will strengthen our economy and sustain long-term growth and competitiveness.

Sincerely,



Joshua Bolten  
CEO

Business Roundtable