

NEWS RELEASE

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March 19, 2012

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With U.S. Corporate Tax Rate Soon to be World's Highest BRT Intensifies Push for Comprehensive Business Tax Reform

"Marching Toward Madness" Campaign Aims to Reinforce Need for Reform

Washington – Business Roundtable (BRT) today announced an aggressive two-week push to highlight the importance of business tax reform in advance of April 1, the day Japan will officially lower its statutory corporate tax rate and the United States becomes the country with the highest and most anticompetitive corporate tax rate in the developed world. BRT's two-week campaign will consist of meetings with key Members of Congress, advertisements in Washington, D.C. publications, outreach to media and editorial boards, and a multifaceted social media push that will include new Tax Foundation videos and other tactics.

"The U.S. corporate tax system is an outdated, overly complex patchwork of rules that is stifling economic growth in America," said John Engler, President of <u>Business Roundtable</u>. "As America sits and watches all other major nations lower their corporate tax rate, we're sending business away from the U.S. and creating more hurdles to American job growth. The U.S. is long overdue for a comprehensive rethinking of how we tax the companies our nation is depending upon to revive America's economy and create new jobs."

Building on the tax reform recommendations contained in its recently released <u>Taking Action for America: A</u> <u>CEO Plan for Jobs and Economic Growth</u>, BRT is using the April 1 date as the focal point for a two-week advocacy campaign to raise awareness about the United States' pending status as the country with the highest statutory corporate tax rate in the world. Tactics will include:

- Dispatching BRT staff and member companies to Capitol Hill
- Outreach to print and broadcast reporters and editorial boards
- Print and online advertising
- Digital media outreach with new series of videos on tax reform
- Meetings in local districts with Members of Congress and business leaders during April recess

"The leaders of both parties already agree that the U.S. corporate tax system is in need of reform. BRT's goal is to encourage the adoption of a lower, competitive rate and a territorial tax system for foreign-earned income, similar to the rest of the world," Engler stated. "This campaign will reinforce with the Congress the need to make this issue an urgent priority."

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Business Roundtable (BRT) is an association of chief executive officers of leading U.S. companies with over \$6 trillion in annual revenues and more than 14 million employees. BRT member companies comprise nearly a third of the total value of the U.S. stock market and invest more than \$150 billion annually in research and development – nearly half of all private U.S. R&D spending. Our companies pay \$163 billion in dividends to shareholders and generate an estimated \$420 billion in sales for small and medium-sized businesses annually.

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