

September 29, 2011

TO THE MEMBERS OF THE UNITED STATES CONGRESS JOINT SELECT COMMITTEE  
ON DEFICIT REDUCTION:

The undersigned organizations urge you, as a member of the newly appointed Joint Select Committee on Deficit Reduction, to go beyond the legislative mandate of the Balanced Budget Control Act of 2011 to achieve savings of \$1.2 to \$1.5 trillion to ensure that we stabilize our nation's debt and put the debt's share of the economy on a downward path. This is essential for long-term economic growth in our nation.

We believe it is crucial to act expeditiously to rein in spending, reform the tax code, reduce the deficit, and stabilize and ultimately lower America's level of debt. Economic growth is critical to our nation's fiscal health, and we believe that these steps will remove the threat of fiscal instability, improve certainty, and create a sustainable foundation for economic and job growth in the years ahead.

Put simply, Congress must reform entitlement programs and comprehensively restructure the U.S. tax code.

The U.S. tax system is in desperate need of simplification and fundamental, comprehensive reform that encourages investment and employment. Comprehensive reform of corporate and individual taxes has been urged by individuals and groups as diverse as the House Budget Committee chairman, the chairmen of the Senate and House tax-writing committees, the Treasury Department, the National Commission on Fiscal Responsibility and Reform among many others. We believe the primary goal of tax reform should be improving the nation's long-term economic growth, which will lift Americans' living standards and create jobs.

Globally, in just the past four years, 75 countries have cut their corporate tax rates to make themselves more tax-competitive and increase economic growth. America's largest trading partners—Canada, Great Britain, and Japan—have all taken steps to become more competitive. Meanwhile, our nation's small businesses are facing the prospect of a crushing 39.6 percent tax burden. We must have policies that lead to faster, more sustainable economic growth to employ and reemploy millions of Americans. Policies conducive to long-term economic growth are one of the keys to fixing the long-term fiscal crisis facing the country.

Regarding entitlement reform, our nation's demographics will continue to put increasing financial pressure on our entitlement systems, as more than 70 million baby boomers begin their retirements starting this year. Reforms to major entitlement programs should be made as quickly as possible so that the benefits of current and near-term retirees are secured and changes in future benefits can be phased in over a period of time.

We believe that putting in place a multi-year growth and deficit reduction strategy that reforms entitlements, implements comprehensive tax reform, and stabilizes the debt as a share of

the economy is critical in creating the stability the business community needs, growing the economy, and restoring Americans' faith in the political system.

We strongly urge you, as a member of the Joint Select Committee on Deficit Reduction, to go beyond the specific mandate of the Budget Control Act and take the steps necessary to achieve these critically important objectives.

Sincerely,

Air Conditioning Contractors of America  
American Bakers Association  
American Beverage Association  
American Chemistry Council  
American Coatings Association  
American Council of Engineering Companies  
American Financial Services Association  
American Forest & Paper Association  
American Foundry Society  
American Gaming Association  
American Gas Association  
American Insurance Association  
American Lighting Association  
American Rental Association  
American Restaurant Association  
American Supply Association  
American Trucking Associations  
AMT - The Association For Manufacturing Technology  
Ardmore Chamber of Commerce  
Arizona Chamber of Commerce and Industry  
Arizona Small Business Association  
Arizona Manufacturers Council  
Arizona New Mexico Cable Communications Association  
Arkansas State Chamber of Commerce/AIA  
Arlington Chamber of Commerce - TX  
Associated Builders & Contractors, Inc.  
Associated Builders & Contractors, Rocky Mountain Chapter  
Associated Equipment Distributors  
Associated General Contractors of America  
Associated Industries of Florida  
Association of Equipment Manufacturers  
Association of Global Automakers, Inc.  
Association of Home Appliance Manufacturers  
Association of Washington Business  
Brick Industry Association  
Buckeye Valley Chamber of Commerce - AZ  
Building Owners and Managers Association (BOMA) International

## Business Roundtable

Business Council of NY State, Inc.  
California Manufacturers & Technology Association  
Chattanooga Regional Manufacturers Association  
Club Managers Association of America  
Colorado Association of Commerce & Industry  
Concrete Reinforcing Steel Institute  
Consumer Specialty Products Association  
CTIA – The Wireless Association  
Delaware State Chamber of Commerce  
Denver Metro Chamber of Commerce - CO  
Draper Area Chamber of Commerce - UT  
Edison Electric Institute  
Employers Group  
European-American Business Council  
Fairfax County Chamber of Commerce - VA  
Fairfield Chamber of Commerce - CT  
Farm Equipment Manufacturers Association  
Financial Executives International  
Financial Services Institute  
Food Marketing Institute  
Fox Cities Chamber of Commerce & Industry - WI  
Georgia Association of Manufacturers  
Global Cold Chain Alliance  
Greater Raleigh Chamber of Commerce - NC  
Greater Shreveport Chamber of Commerce - LA  
Idaho Association of Commerce & Industry  
Illinois Manufacturers' Association  
INDA, Association of the Nonwoven Fabrics Industry  
Indiana Manufacturers Association  
Industrial Fasteners Institute  
International Franchise Association  
Iowa Association of Business and Industry  
Johnson City/Jonesborough/Washington County TN Chamber of Commerce  
Kalispell Chamber of Commerce  
Kentucky Association of Manufacturers  
Kitchen Cabinet Manufacturers Association  
Lynchburg Regional Chamber - VA  
Maine State Chamber of Commerce  
Manufacture Alabama  
Metal Powder Industries Federation  
Metal Treating Institute  
Metals Service Center Institute  
Michigan Chamber of Commerce  
Missouri Association of Manufacturers  
Mobile Area Chamber of Commerce - AL

Montana Chamber of Commerce  
Motor & Equipment Manufacturers Association  
NADCA - GA  
NADCA - IL  
National Association of Chemical Distributors  
National Association of Manufacturers  
National Automatic Merchandising Association  
National Beer Wholesalers Association (NBWA)  
National Council of Chain Restaurants  
National Electrical Contractors Association  
National Lime Association  
National Marine Manufacturers Association  
National Retail Federation  
National Roofing Contractors Association  
National Shooting Sports Foundation  
Nebraska Chamber of Commerce & Industry  
Nevada Manufacturers Association  
Non-Ferrous Founders' Society  
North American Association of Food Equipment Manufacturers  
North Carolina Chamber  
North Dakota Chamber of Commerce  
Northeast PA Manufacturers & Employers Association  
NPES - The Association for Suppliers of Printing, Publishing and Converting Technologies  
Nuclear Energy Institute  
Ohio Society of CPAs  
Outdoor Amusement Business Association, Inc.  
Outdoor Power Equipment Institute  
Pennsylvania Business Council  
Pennsylvania Chamber of Business and Industry  
Pennsylvania Manufacturers' Association  
Printing Industries of America Inc  
Property Casualty Insurers Association of America  
ProsperityAlaska.org  
Puerto Rico Chamber of Commerce  
Rhode Island Manufacturers Association  
Rowan County Chamber of Commerce - NC  
Salisbury Area Chamber of Commerce - MD  
San Antonio Manufacturers Association  
Schuylkill Chamber of Commerce - PA  
Securities Industry and Financial Markets Association  
Small Business & Entrepreneurship Council  
Society of Chemical Manufacturers & Affiliates  
South Carolina Chamber of Commerce  
South Shore Chamber of Commerce - MA  
Springfield Area Chamber of Commerce - MO  
Steel Manufacturers Association

Strategic HR Partners LLC  
Tempe Chamber of Commerce  
Tennessee Chamber of Commerce & Industry  
Texas Association of Business  
The Aluminum Association  
The Council of Industry of Southeastern New York  
The Council of Insurance Agents & Brokers  
The Financial Services Roundtable  
The Greater El Paso Chamber of Commerce - TX  
The Kansas Chamber  
The Longview Chamber of Commerce & CVB - TX  
The Ohio Manufacturers' Association  
The Rochester Area Chamber of Commerce - MN  
The State Chamber of Oklahoma  
Tulsa Metro Chamber - OK  
U. S. Oil & Gas Association  
U.S. Chamber of Commerce  
U.S. Travel Association  
United States Telecom Association  
Virginia Chamber of Commerce  
West Virginia Chamber  
West Virginia Manufacturers Association  
West Virginia Oil and Gas  
White Pine Chamber of Commerce - NV  
Wisconsin Grocers Association  
Woodworking Machinery Industry Association

cc: Members of the United States Congress