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