

CHAMBER OF COMMERCE  
OF THE  
UNITED STATES OF AMERICA

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EXECUTIVE VICE PRESIDENT  
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TO THE MEMBERS OF THE UNITED STATES SENATE:

The U.S. Chamber of Commerce, the world's largest business federation representing the interests of more than three million businesses and organizations of every size, sector, and region, strongly urges you to oppose consideration of S. 3816, the "Creating American Jobs and Ending Offshoring Act." Instead, the Chamber urges Congress to act expeditiously to extend all of the expiring tax provisions from 2001 and 2003 and the tax provisions that expired at the end of 2009, which would provide far better prospects for economic growth than S. 3816.

S. 3816 would create a payroll tax holiday for employers moving jobs to the United States from overseas in a purported attempt to stimulate job growth. However, the concept of economic growth is not a zero-sum game. Replacing a job that is based in another country with a domestic job does not stimulate economic growth or enhance the competitiveness of American worldwide companies.

S. 3816 would also significantly curtail deferral, reversing longstanding tax policy and subjecting American worldwide companies to immediate double taxation on the earnings of their foreign subsidiaries. Limiting deferral would hinder the global competitiveness of these American companies, impede U.S. economic growth, and ultimately result in the loss of jobs – both at the companies directly impacted and companies in their supply chains.

The Chamber urges Congress to not lose sight of the big picture. While few in the business community have been calling for legislation like S. 3816, there is broad consensus that legislation to extend all of the expiring 2001 and 2003 provisions, as well as the expired 2009 provisions, is essential. Such legislation would address the uncertainty that is plaguing main street, help businesses to create jobs, and get the economy growing.

The Chamber urges the Senate to devote the time necessary to address all 2001 and 2003 expiring tax provisions and the provisions that expired in 2009, rather than considering legislation, like S. 3816, that would do little to encourage economic growth. **The Chamber may include votes on, or in relation to, this issue—including votes on the motion to proceed to S. 3816—in our annual *How They Voted* scorecard.**

Sincerely,



R. Bruce Josten