



May 8, 2014

The Honorable Kevin Brady  
US House of Representatives  
Washington, DC 20515

Dear Chairman Brady:

On behalf of the members of the Healthcare Leadership Council (HLC), I am writing in support of the "American Research and Competitiveness Act of 2014" (H.R. 4438) which will make permanent and simplify the research and development tax credit. We applaud you and the bipartisan group that introduced this legislation for taking action that will protect jobs in the United States and support the development of lifesaving treatments for patients.

HLC is a not-for-profit membership organization comprised of chief executives of the nation's leading healthcare companies and organizations. HLC is committed to advancing a consumer-centered healthcare system that values innovation and provides affordable, accessible, high-quality healthcare to all Americans.

Cumulatively, our members spend billions of dollars annually on research and development (R&D). A stable and permanent research and development tax credit will increase U.S. competitiveness in a global marketplace which equates to more U.S. jobs. A 2012 study, released by the Center for American Progress found, that each dollar of foregone tax revenue causes businesses to invest at least an additional dollar in R&D. A strengthened and permanent R&D tax credit is important in allowing the healthcare community to move forward in finding new and innovative treatments that will improve patient lives. Thank you for your leadership.

Sincerely,

A handwritten signature in black ink, reading "Mary R. Grealy". The signature is written in a cursive style with a large, prominent initial "M".

Mary R. Grealy  
President

Cc: Chairman Dave Camp