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**Thomas J. Gibson**  
President and Chief Executive Officer

December 12, 2011

Speaker John Boehner  
U.S. House of Representatives  
H 232 The Capitol  
Washington, DC 20515

Majority Leader Eric Cantor  
U.S. House of Representatives  
H 329 The Capitol  
Washington, DC 20515

Dear Speaker Boehner and Leader Cantor:

On behalf of the American Iron and Steel Institute (AISI) and our member companies, who produce approximately 80 percent of the steel made in the United States, I write in support of provisions in H.R. 3630, the Middle Class Tax Relief and Job Creation Act, that would extend 100 percent bonus depreciation and expand this expensing provision to allow companies that fall under the corporate alternative minimum tax (AMT) to claim unused AMT credits in lieu of bonus depreciation.

As a capital-intensive industry facing intense competition in the U.S. and global markets, the American steel industry supports tax policies that will level the international playing field and make U.S. firms more competitive globally. One of the most effective ways to spur business investment and make U.S. manufacturing more competitive is through an enhanced capital-cost recovery system that allows companies to expense capital equipment in the tax year purchased. Such expensing lowers the cost of capital and increases the number of profitable projects a firm can undertake, helping to spur growth in business investment. As such, extension of 100 percent bonus depreciation and the expansion to allow companies that fall under the AMT to take advantage of these business friendly expensing provisions will increase business investment in new facilities and equipment, leading to the creation of American jobs.

Again, we support the inclusion of provisions in H.R. 3630 to extend 100 percent bonus depreciation and to expand this expensing provision to allow companies that fall under the corporate AMT to take advantage of it. Please do not hesitate to contact me if I can provide you with additional information.

Sincerely,

A handwritten signature in black ink that reads "Thomas J. Gibson".

Thomas J. Gibson