

December 9, 2011

The Honorable Dave Camp
Chairman
Committee on Ways and Means
U.S. House of Representatives
1102 Longworth House Office Building
Washington, DC 20515

Dear Chairman Camp:

The undersigned organizations and businesses wish to thank you for including in the *Middle Class Tax Relief and Job Creation Act of 2011*, the clarification that will allow contractors and manufacturers required to use the Internal Revenue Code Sec. 460 “percentage of completion method” of accounting (PCM) to benefit from bonus depreciation for 2012.

As you have done in this legislation, we hope that the PCM clarification would also be viewed as a necessary component of bonus depreciation to the extent that bonus depreciation is used in the future.

Thank you again for your consideration and your efforts in connection with this very important clarification.

Sincerely,

Associated Equipment Distributors
Lockheed Martin Corporation
National Association of Manufacturers
Northrop Grumman Corporation
Raytheon Company
The Boeing Company
The Shaw Group

Cc: The Honorable Sander Levin
Ranking Member
Committee on Ways and Means