



December 16, 2015

The Honorable Paul D. Ryan
Speaker of the House
U.S. House of Representatives
Washington, DC 20515

The Honorable Nancy Pelosi
Democratic Leader
U.S. House of Representatives
Washington, DC 20515

Dear Speaker Ryan and Leader Pelosi:

On behalf of the 64 member companies of the Information Technology Industry Council (ITI), I write to express our strong support for the Protecting Americans from Tax Hikes (PATH) Act. ITI has long advocated for continued extensions of the R&D and the controlled foreign corporation (CFC) Look-Through provisions. We are pleased to see that this critical legislation makes permanent the R&D credit and extends CFC Look-Through for five years. ***Given the importance of these provisions to the high-tech community, we will consider scoring votes in support of final passage of the PATH Act in our 114th Congressional Voting Guide.***

A permanent R&D credit returns an assortment of economic benefits. First, it spurs new investment, which multiplies across the economy. Second, it encourages the kind of risk taking that is necessary to experiment and innovate. Finally, it encourages companies to choose the U.S. as their incubator for developing the innovations that are transforming our world and making our lives better. A permanent credit will provide American businesses with certainty, which will propel innovation and grow our economy. In addition, CFC Look-Through is another essential tool for ITI member companies operating globally as it provides relief from barriers created by our out-of-date code. We appreciate the five year extension and hope it provides a bridge to a rewrite of our code.

These tax policies are essential to our members' competitiveness in the global marketplace and we therefore urge members of the House to vote yes on final passage of the PATH Act. Thank you for your efforts to extend these critical tax provisions.

Sincerely,

A handwritten signature in black ink, appearing to read "Dean Garfield", written over a horizontal line.

Dean Garfield
President and CEO

Cc: Members, US House of Representatives