

## **Manufacturers: House Tax Blueprint an Important Step Toward Much-Needed Reforms**

Washington, D.C., June 24, 2016 – National Association of Manufacturers (NAM) Senior Vice President of Policy and Government Relations Aric Newhouse issued the following statement on a legislative blueprint on comprehensive tax reform spearheaded by House leadership:

“Today’s announcement is an important step forward in the critical debate on comprehensive tax reform. There’s no question we have a broken tax code in this country. We have the highest corporate tax rate in the world, and under our current tax structure, many small and medium-sized businesses—commonly organized as S corporations—pay high individual income tax rates on their business earnings. Small and medium-sized manufacturing companies make up more than 90 percent of the NAM’s membership. Comprehensive tax reform is an issue manufacturers have long been advocates for because we know better than anyone how anticompetitive our current tax code is and how much growth and investment we could unlock with a modernized tax code.

“We appreciate the leadership House Ways and Means Committee Chairman Kevin Brady (R-TX) and his team have demonstrated on much-needed tax reform. We look forward to reviewing this plan in greater detail with our membership and further shaping the debate on what a modernized U.S. tax code should look like. Success on this front will help fuel the manufacturing economy.”

The NAM continues to be a lead advocate for comprehensive tax reform. Read more about manufacturers’ commitment to modernizing the U.S. tax code by reading the NAM’s [“Competing to Win”](#) document.

**-NAM-**

*The National Association of Manufacturers (NAM) is the largest manufacturing association in the United States, representing small and large manufacturers in every industrial sector and in all 50 states. Manufacturing employs more than 12 million men and women, contributes \$2.17 trillion to the U.S. economy annually, has the largest economic impact of any major sector and accounts for more than three-quarters of private-sector research and development. The NAM is the powerful voice of the manufacturing community and the leading advocate for a policy agenda that helps manufacturers compete in the global economy and create jobs across the United States. For more information about the Manufacturers or to follow us on Shopfloor, Twitter and Facebook, please visit [www.nam.org](http://www.nam.org).*