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**R&D CREDIT COALITION
URGES SENATE TO ACT**

*Joins More than 100 Organizations In
Urging Senate to Pass S. 2886*

WASHINGTON, D.C., May 7, 2008 – The R&D Credit Coalition, an organization representing thousands of businesses engaged in U.S.-based research and development, issued the following statement today in response to the release of a letter by more than 100 organizations – representing thousands of business, educational, and labor organizations – urging the Senate to pass legislation (S. 2886), the Alternative Minimum Tax and Extenders Tax Relief Act of 2008, introduced by Senate Finance Chairman Max Baucus (D-MT) and Senate Finance Ranking Member Charles Grassley (R-IA).

“The R&D Credit Coalition is pleased to join other business, educational and labor organizations in this letter to Senate leaders urging prompt action on S. 2886. The *Alternative Minimum Tax and Extenders Tax Relief Act of 2008* that both strengthens and extends the R&D tax credit for two years.

The R&D credit expired December 31, 2007. Congress needs to promptly pass a seamless multiyear extension of a strengthened R&D tax credit that the President will sign into law. The Baucus–Grassley bill achieves this objective and we strongly support its passage.

Quick congressional action will restore this jobs credit in which 70 percent of the credit dollars are used for wages of R&D workers in the United States. We look forward to working with Senators and Representatives on a bipartisan basis in achieving this objective.”

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