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R&D CREDIT COALITION
THANKS SENATORS BAUCUS AND GRASSLEY

S. 2886 Extends and Strengthens the R&D Tax Credit

WASHINGTON, D.C., April 21, 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 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 thanks Senators Baucus and Grassley for including a two-year extension of a strengthened credit in the Alternative Minimum Tax and Extenders Tax Relief Act of 2008. The R&D credit expired on December 31, 2007. We believe Congress needs to promptly pass a seamless, multiyear extension of a strengthened R&D tax credit. The Baucus –Grassley bill achieves this vital objective.

We urge Congress to pass this measure as expeditiously as possible.”

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The R&D Credit Coalition is a group of more than 100 trade and professional associations along with small, medium and large companies that collectively represent millions of American workers engaged in U.S.-based research throughout major sectors of the U.S. economy, including aerospace, agriculture, biotechnology, chemicals, electronics, energy, information technology, manufacturing, medical technology, pharmaceuticals, software and telecommunications.