



November 6, 2015

Dear Members of Congress,

I write to endorse Congressman Devin Nunes' American Business Competitiveness Act, known as the ABC Act. This is a business income tax reform, which is revenue neutral when analyzed with dynamic scoring.

This bill will make the business tax code simpler, fairer, and pro-growth.

The centerpiece of the ABC Act is a **100 percent expensing provision**. This means all business-related spending and investments will be written off in the current calendar year, which will give businesses a huge incentive to invest in the United States and expand their operations.

**Net business income would be subject to a low, maximum rate of 25 percent.**

Furthermore, by eliminating business tax credits and deductions as well as industry-specific carve-outs, the ABC act will level the playing field for all businesses and industries.

**Small family businesses, major conglomerates, pass-through business, and C corporations will all be subject to the same, clear rules.**

The ABC Act will also create a breakthrough in America's international competitiveness by **repealing Subpart F and instituting a territorial taxation system**. Not only will U.S. businesses lose their incentive to move overseas, but inverted businesses will immediately have a big reason to relocate back to America.

I want to transform our dysfunctional tax code into something totally different – a system that encourages economic growth instead of suppressing it. The ABC Act will do that, without raising any taxes on American companies or businesses.

Please join me in supporting the ABC Act and restoring free enterprise in America.

To co-sponsor the ABC Act, please contact Jilian Plank in Congressman Nunes' office at [jilian.plank@mail.house.gov](mailto:jilian.plank@mail.house.gov).

Onward,

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