

FOR IMMEDIATE RELEASE

Wednesday, March 9, 2011

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High Tech Caucus: Brady R&D Expansion Necessary

WASHINGTON, D.C. – With the need greater than ever for American technology companies to maintain their competitive global advantage, the bipartisan Congressional High Tech Caucus announced its full support of efforts to increase the Research & Development Tax Credit and make it permanent.

Congressman Michael McCaul (R-TX) and Congresswoman Doris Matsui (D-CA), who co-chair the High Tech Caucus, are original co-sponsors of the American Research and Competitiveness Act of 2011, introduced by Congressman Kevin Brady (R-TX) and John Larson (D-CT).

“Many of our nation’s leading businesses rely on these incentives to create some of the most innovative products in the world, create jobs, and drive long-term economic growth,” said Congressman McCaul, who founded the High Tech Caucus. “This legislation is essential to American competitiveness abroad. It will provide the predictability and stability that is much needed to back long-term risk in our innovation economy. This will have a direct economic impact on large and small technology businesses alike in our high tech centers such as Austin and Silicon Valley.”

“As Co-Chair of the High-Tech Caucus, I believe our nation’s innovators need certainty when it comes to future investments in research and development,” said Congresswoman Matsui. “The American Research and Competitiveness Act of 2011 will help spur innovation, investment and job creation in all sectors of our economy. This bill is particularly important to U.S. clean energy manufacturers and will provide a sense of clarity to attract new investment and increase their manufacturing base. I look forward to joining my colleagues in moving this legislation this year.”

The R&D tax credit has proven to be one of the most effect methods to encourage investment and employment in the United States especially in the area of high technology. Continued R&D is a vital element to America’s innovation economy and international competitiveness. Many

other nations already offer generous research tax initiatives. U.S. federal policies must enhance the R&D in order to maintain our global competitive edge.

High Tech Caucus Background

Created at the beginning of the 110th Congress, the Congressional High Tech Caucus is a bipartisan forum in which Members of Congress address the concerns vital to this important industry. The Caucus solicits briefings from industry leaders and experts as well as educators and government officials working on related issues.

The Caucus gives industry leaders, university and private researchers and interested groups the ability to share their ideas, by promoting dialogue, to improve our high tech sector, expand job growth and enhance American competitiveness and innovation in the 21st Century global economy.

The Congressional High Tech Caucus is focused on working in a bipartisan fashion in order to explore policy solutions on the innovation economy including the following issues, among others:

- Job creation
- R&D tax extension
- Broadband deployment/adoption
- Cyber security
- Internet privacy
- Intellectual property protection/copyright
- Advancement of clean energy and smart grid technologies
- Cloud computing
- Competitive tax reform/repatriation

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