

Executive Office of the President
White House
1600 Pennsylvania Ave., N.W.
Washington, D.C. 20500

June 4, 2013

Mr. President:

As you prepare for the G-8 Meeting, we urge you to give the highest priority to the international competitiveness of worldwide American companies and the more than 63 million American jobs that depend on them. To that end, we urge you to support tax policies in your discussions with your G-8 counterparts that would improve the worldwide competitiveness of American businesses, increase economic growth, and provide for sustained job creation.

Other countries around the world are promoting the international competitiveness of their companies and creating jobs by adopting modern tax laws that enhance the ability of their locally-headquartered companies to serve foreign markets. At the same time, however, recent tax initiatives in a number of foreign countries, including several of our G-8 partners, appear to be primarily targeting American companies with global operations in the guise of combating tax avoidance, potentially harming both the U.S. companies' competitive position and the U.S. Treasury. Similar discussions are now proceeding at European Commission and OECD levels as well, revisiting the current international tax consensus and prompting much interest from large emerging economies also seeking additional tax revenues from foreign businesses.

Any changes that discriminate against American companies doing business abroad would make it more difficult for them to compete in the world's markets and hamper their ability to grow and add jobs in the United States. It is vital to the health of the U.S. economy that American businesses remain free of international double taxation and similar barriers to cross-border trade and investment and are not subjected to new tax rules and policies that would create new disadvantages. Therefore, it is imperative that the current international tax policy discussions focus on promoting international tax rules that are stable, predictable, nondiscriminatory, and administrable. The rules should not include onerous public disclosure requirements, but should instead focus on possible improvements to transparency with tax authorities where appropriate. They should aim to develop best practices and principled international tax policies that apply equally to all companies. A growth-focused approach that ensures a level playing field is essential.

With 95 percent of the world's consumers living outside the United States, overseas operations of American companies help stimulate the demand for U.S.-produced goods and services, and create jobs in the United States. The following trade associations support

international tax policies that both reflect the position of the United States in the global economy and promote and increase American jobs through the international competitiveness of worldwide American companies.

Business Roundtable
Financial Executives International
Information Technology Industry Council
National Association of Manufacturers
National Foreign Trade Council
Software Finance & Tax Executives Council
TechAmerica
U.S. Chamber of Commerce
United States Council on International Business

Cc: Chief of Staff Denis McDonough
Treasury Secretary Jacob Lew
Treasury Assistant Secretary for Tax Policy Mark Mazur
Deputy Assistant Secretary for International Tax Affairs Robert Stack
Secretary of Commerce (Acting) Cameron Kerry
United States Trade Representative (Acting) Miriam Sapiro