



Congress of the United States
House of Representatives
Washington, DC 20515-3220

January 24, 2008

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, DC 20515

The Honorable John Boehner
Minority Leader
U.S. House of Representatives
Washington, DC 20515

The Honorable Charles Rangel
Chairman
Committee on Ways and Means
Washington, DC 20515

The Honorable Jim McCrery
Ranking Member
Committee on Ways and Means
Washington, DC 20515

Dear Speaker Pelosi, Minority Leader Boehner, Chairman Rangel and Ranking Member McCrery:

As Chairmen of the Congressional High Tech Caucus, we believe that any economic stimulus package should include an extension of the research and development (R&D) tax credit, which expired on December 31, 2007. By providing this credit as part of the stimulus package, we will guarantee that high tech businesses will invest in research and will employ researchers this year, both of which will directly grow the economy. In speaking to industry leaders in our districts, this is by far their number one priority for 2008.

In addition, continued research and development is a vital element of America's innovation economy and international competitiveness. Many other nations already offer generous research tax incentives and the U.S. must not fall behind in research-intensive fields. We must do what we can to keep our high tech, cutting-edge businesses competitive and headquartered in the United States.

We urge you to include the R&D tax credit in the final stimulus package and we are committed to working with you to enact this important legislation. We have attached for your review a copy of a letter that forty members of the Congressional High Tech Caucus sent to your attention last year on this topic. Thank you for your consideration.

Sincerely,

Kirsten Gillibrand
Member of Congress

Michael McCaul
Member of Congress