United States Senate

WASHINGTON, DC 20510

March 4, 2022

The Honorable Charles E. Schumer   The Honorable Mitch McConnell
Majority Leader   Minority Leader
U.S. Senate   U.S. Senate
Washington, DC 20510   Washington, DC 20510

Dear Leader Schumer and Leader McConnell:

We write to urge you to support U.S. economic competitiveness and innovation in any upcoming
legislative package by expanding the research and development tax credit for small businesses
and preserving full and immediate expensing for R&D investments.

Starting this year, innovative U.S. companies lost the ability to immediately write-off the full
value of their investments in R&D. Unless Congress acts quickly to restore full and immediate
expensing for R&D, this change will jeopardize high-paying American jobs and constrain
domestic investment in strategically critical technologies. It is also crucial that Congress further
promote U.S. competitiveness by strengthening the R&D tax credit claimed by innovative
startups and small businesses across the country.

In August 2021, the Senate passed an amendment by voice vote to expand the R&D tax credit for
small businesses and to preserve full and immediate R&D write-offs for U.S. innovators. We
urge you to include similar provisions in any upcoming legislative package considered by
Congress. Thank you for your attention to this important issue.

Sincerely,

Margaret Wood Hassan   Todd Young
United States Senator   United States Senator

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Catherine Cortez Masto
United States Senator

Roger Marshall, M.D.
United States Senator

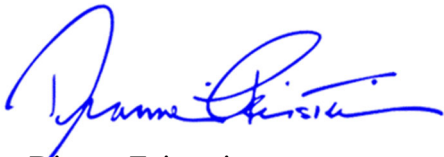Kyrsten Sinema
United States Senator

Marco Rubio
United States Senator

Jeanne Shaheen
United States Senator

Roger F. Wicker
United States Senator

Dianne Feinstein
United States Senator

Jerry Moran
United States Senator

Mark Kelly
United States Senator

John Boozman
United States Senator

United States Senate

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/s/

Jacky Rosen
United States Senator

Joni K. Ernst
United States Senator