



TECHNET
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Contact:
Scott Gerber, (202) 463-0067

TechNet Comments on House Tax Reform Bill

Washington, D.C. — TechNet, the national, bipartisan network of innovation economy CEOs and senior executives, today commented on the *Tax Cuts and Jobs Act* ([H.R.1](#)), which was passed yesterday by the House Ways and Means Committee. The bill is expected to come to the floor of the House of Representatives for a vote next week.

The following statement can be attributed to Linda Moore, President and CEO of TechNet:

“We appreciate the determination Chairman Brady and his colleagues on the House Ways and Means Committee have shown to enact tax reform legislation this year. This is not an easy task, and we appreciate their willingness to listen to the community of job creators engaged in making sure we seize the opportunity to modernize the tax code in a way that supports innovation and investment in the United States.

“As this process continues, we continue to support policies included in the House bill that lower the corporate tax rate immediately, preserve the R&D tax credit, restore the Investment Tax Credit, and leave in place the ability of startups to compete for talent by being able to offer more ownership opportunities to their workers.

“While the committee has acted swiftly this week, this process is far from over. We will continue working to achieve an effective and fair territorial tax system, address lingering problems with the excise tax, reduce the new excessive repatriation rates, make sure employers of all sizes can compete for talent, and eliminate concerning R&D provisions that were added to the bill late in the committee process and would discourage R&D investments in the U.S. by making them more costly.

“We urge the House to continue working with job creators to resolve outstanding concerns before a final bill is sent to the President’s desk. For our part, we will continue to closely review the impact of this bill and future amendments, as well as the Senate bill, and work to ensure we do everything possible to seize this once-in-a-generation opportunity to spur innovation and economic growth across the nation.

“At the end of the day, the goal here should be to maximize economic growth, job opportunities, and prosperity for the American people. While there is much more work to be done, we remain optimistic Congress will find the right way to craft meaningful tax reform legislation.”

About TechNet

TechNet is the national, bipartisan network of technology CEOs and senior executives that promotes the growth of the innovation economy by advocating a targeted policy agenda at the federal and 50-state level. TechNet’s diverse membership includes dynamic startups and the most iconic companies on the planet and represents three million employees and countless customers in the fields of information technology, e-commerce, the sharing and gig economies, advanced energy, cybersecurity, biotechnology, venture capital, and finance. TechNet has offices in Washington, D.C., Silicon Valley, San Francisco, Sacramento, Austin, Boston, Olympia, Albany, and Tallahassee.

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