



■ INFORMATION TECHNOLOGY INDUSTRY COUNCIL ■

NEWS RELEASE

For Immediate Release

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ITI Urges Congress to Extend and Expand R&D Credit

June 29, 2004 Washington, DC -- The Information Technology Industry Council (ITI) today urged Congress to support technology and innovation by passing legislation that seamlessly extends and strengthens the research tax credit (R&D credit). The credit is set to expire tomorrow, June 30.

"Research and development is the lifeblood of the technology industry," said ITI President Rhett Dawson. "We urge the Congress to pass a seamless extension of the credit that includes Senate-passed provisions which increase incentives to perform research activities in the U.S. Only R&D work performed in the U.S. may qualify for the credit and over 75 percent of credit dollars are derived from wages paid to employees. That is why extending and expanding the R&D credit is a key part of ITI's High-Tech Growth Agenda."

The Information Technology Industry Council (ITI) represents the leading U.S. providers of information technology products and services. ITI is the voice of the high tech community, advocating policies that advance U.S. leadership in technology and innovation; open access to new and emerging markets; support e-commerce expansion; protect consumer choice; and enhance the global competitiveness of its member companies.

ITI member companies include Accenture, Agilent Technologies, Apple, Canon U.S.A., Cisco, Corning, Dell, Eastman Kodak, eBay, EMC, Hewlett-Packard, Honeywell, IBM, Intel, Lexmark, Microsoft, Motorola, National Semiconductor, NCR, Oracle, Panasonic, SAP, Sony Electronics, Sun Microsystems, Symbol Technologies, Tektronix, Time Warner and Unisys. For more information, please contact Shannon Feaster at sfeaster@itic.org.

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