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COALITION PRAISES RESTORATION, EXTENSION OF R&D TAX CREDIT

WASHINGTON, D.C., September 24, 2004 – The R&D Credit Coalition today released the following statement praising the Congress for providing a seamless extension of the research and development tax credit (the “R&D credit”).

We are very pleased that both the House and Senate have passed an extension of the Research and Development credit and have made certain there is no gap in the law. We know that the R&D credit is key to the ability of companies to continue creating high-paying jobs in the United States. By restoring and extending this important incentive, many companies will be able to undertake additional research activities that otherwise may have not been possible here at home. We will continue to work with the Congress and the Administration to make this credit permanent and available to even more companies that are involved in U.S.-based research.

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