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TechAmerica Applauds Introduction of Bipartisan House R&D Tax Credit Bill

Washington, DC- TechAmerica today applauded introduction in the U.S. House of Representatives of a bi-partisan bill (H.R. 942) that would strengthen and make permanent America's research and development (R&D) tax credit.

"We applaud the leadership of Representatives Brady, Larson, Paulsen, Eshoo, Matsui and McCaul in recognizing that innovation represents the most direct path to national competitiveness and job growth," said TechAmerica President and CEO Phil Bond. "The technology industry has long held that a stronger, permanent R&D credit quite simply equals more American jobs. The on-again, off-again nature of the current credit doesn't allow companies the opportunity to do the long term planning necessary to take full advantage of the credit. A permanent credit will better ensure a more robust economic recovery and spur high-tech job creation."

The R&D tax credit is an investment in high-paying jobs for Americans, with the vast majority of credit dollars going towards U.S. wages. More than 70 percent of the benefits of the credit are attributable to the wages and salaries of U.S. employees.

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About TechAmerica

TechAmerica is the leading voice for the U.S. technology industry – the driving force behind productivity growth and jobs creation in the United States and the foundation of the global innovation economy. Representing approximately 1,200 member companies of all sizes from the public and commercial sectors of the economy, it is the industry's largest advocacy organization and is dedicated to helping members' top and bottom lines. TechAmerica is also the technology industry's only grassroots-to-global advocacy network, with offices in state capitals around the United States, Washington, D.C., Europe (Brussels) and Asia (Beijing). It was formed by the merger of AeA (formerly the American Electronics Association), the Cyber Security Industry Alliance (CSIA), the Information Technology Association of America (ITAA) and the Government Electronics & Information Technology Association (GEIA). Learn more about TechAmerica at www.techamerica.org.