Congress of the United States Washington, DC 20515

MAKE AMERICA'S R&D TAX CREDIT PERMANENT House of Representatives - September 25, 2008

Mr. SALI. Madam Speaker, it has come to my attention that France, long regarded as a bastion of protectionism, actually features some of the world's most inviting research and development tax credits. These credits are open to any company, whether they are American or French, and cover half of research costs up to 100 million euros.

It is a sad state of affairs when American companies can't budget for long-term research costs because Congress has failed to make the R&D tax credit permanent, yet France offers impressive tax credits across the Atlantic to do the same work.

Let's act now to make America's R&D tax credit permanent here in the United States so we will not lose our cutting edge to the Old World.