

JOE WILSON
2ND DISTRICT, SOUTH CAROLINA

COMMITTEES
ARMED SERVICES
EDUCATION AND THE WORKFORCE

212 CANNON HOUSE OFFICE BUILDING
WASHINGTON, DC 20515-4002
(202) 225-2452
FAX: (202) 225-2455
E-MAIL: joe.wilson@mail.house.gov
WEBSITE: www.house.gov/joewilson

Congress of the United States
House of Representatives

April 30, 2003

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**HELP PROVIDE IMMEDIATE JOB CREATION AND
ECONOMIC GROWTH**

Cosponsor the "Business Expensing Act of 2003" (H.R. 223)

Dear Colleague,

I invite you to cosponsor the "Business Expensing Act of 2003," (H.R. 223). This legislation boosts the current bonus depreciation that Congress passed after September 11, 2001, from 30%-50%. The depreciation bonus would last from 2003-2007. Currently, the cost of an asset is depreciated over its lifetime. Bonus depreciation allows a company to depreciate a greater amount of the asset's cost in the year it is purchased. This is commonly referred to as "expensing."

Under this proposal, companies will have a real and immediate incentive to buy machinery and equipment, and this will directly lead to job creation. We can expect an immediate boost to the economy 12-24 months after passage and sustained job growth over the next several years. This is both a short-term and long-term growth plan.

A broad range of companies from the high-tech sector to manufacturing would greatly benefit from an increase in bonus depreciation. Larger corporations spend millions of dollars on machinery and equipment, and these purchases are made with long-term business objectives in mind. By allowing an increase in bonus depreciation over five years, we allow these companies the opportunity to make long-term strategic plans.

There are already 8 cosponsors of this bill: Gresham Barrett (R-SC), Paul Gillmor (R-OH), Peter Hoekstra (R-MI), Steve King (R-IA), Jeff Miller (R-FL), Marilyn Musgrave (R-CO), John Shimkus (IL), Mark Souder (R-IN). For more information or to cosponsor, please contact Dino Teppara in my office by e-mail at Dino.Teppara@mail.house.gov or by phone at 225-2452.

Very truly yours,



JOE WILSON
Member of Congress

WILSONS Office:
1700 SUNSET BLVD. (US 378), SUITE 1
WEST COLUMBIA, SC 29169
MAILING ADDRESS: P.O. BOX 7381
COLUMBIA, SC 29202
(803) 939-0041
FAX: (803) 939-0078

LOWCOUNTRY Office:
903 FORT REPUBLIC STREET
P.O. BOX 1530
BEAUFORT, SC 29901
(843) 521-2530
FAX: (843) 521-2535