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**RATE COALITION APPLAUDS NEW DEMOCRAT COALITION AND REPUBLICAN STUDY
COMMITTEE FOR FOCUS ON CORPORATE TAX REFORM**

Bipartisan Support for U.S. Corporate Tax Rate Reduction

Washington, D.C. – The 24 members of the RATE Coalition employ over 30 million people across all 50 states and support innumerable suppliers and small businesses. RATE believes that in order to improve the prospects of growth and jobs in the American economy, the U.S. must reform the corporate tax code, making it fairer and simpler, and lower the 35 percent statutory corporate income tax rate to make it more competitive with America's major trading partners.

"The U.S. tax system has become an outlier relative to other advanced economies in terms of a significantly higher corporate rate. Over the last two decades, most other developed nations have reduced their statutory corporate rate. We continue to gain bipartisan momentum in the House of Representatives for corporate tax reform that includes lowering the rate because Democrats and Republicans understand the impact it will have on economic growth, investment, and job creation," said RATE Co-Chair Elaine Kamarck.

Today the New Democrat Coalition released Principles for Comprehensive Tax Reform which included the need, "to lower the marginal corporate tax rates."

"Economic growth creates successful companies, and successful companies create more jobs and pay better wages. Increasingly both parties are recognizing the importance of reducing the corporate tax rate to generate economic growth- and growth is also the best way to bring the budget back into balance," said RATE Co-Chair James P. Pinkerton.

Earlier this month the Republican Study Committee offered a plan to create jobs by growing the economy which included legislation to "cut the corporate tax rate to 25%."

About RATE Coalition:

RATE is a coalition of 24 companies and organizations advocating for sensible corporate tax reform. Making the tax code fairer and simpler will help spur job growth and stimulate the U.S. economy and

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make us more competitive globally. RATE members currently include: AT&T, Altria Client Services Inc., Association of American Railroads, Boeing, Capital One, Cox Enterprises, CVS Caremark, FedEx, Ford, General Dynamics, Home Depot, Intel, Lockheed Martin, Macy's, National Retail Federation, Nike, Raytheon, Texas Instruments, Time Warner Cable, T-Mobile, UPS, Verizon, Viacom and Walt Disney. More information about the coalition is available at www.RATEcoalition.com.

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