

United States Senate  
WASHINGTON, DC 20510

March 4, 2022

The Honorable Charles E. Schumer  
Majority Leader  
U.S. Senate  
Washington, DC 20510

The Honorable Mitch McConnell  
Minority Leader  
U.S. Senate  
Washington, DC 20510

Dear Leader Schumer and Leader McConnell:

We write to urge you to support U.S. economic competitiveness and innovation in any upcoming legislative package by expanding the research and development tax credit for small businesses and preserving full and immediate expensing for R&D investments.

Starting this year, innovative U.S. companies lost the ability to immediately write-off the full value of their investments in R&D. Unless Congress acts quickly to restore full and immediate expensing for R&D, this change will jeopardize high-paying American jobs and constrain domestic investment in strategically critical technologies. It is also crucial that Congress further promote U.S. competitiveness by strengthening the R&D tax credit claimed by innovative startups and small businesses across the country.

In August 2021, the Senate passed an amendment by voice vote to expand the R&D tax credit for small businesses and to preserve full and immediate R&D write-offs for U.S. innovators. We urge you to include similar provisions in any upcoming legislative package considered by Congress. Thank you for your attention to this important issue.

Sincerely,



Margaret Wood Hassan  
United States Senator



Todd Young  
United States Senator

United States Senate  
WASHINGTON, DC 20510



Catherine Cortez Masto  
United States Senator



Roger Marshall, M.D.  
United States Senator




Kyrsten Sinema  
United States Senator



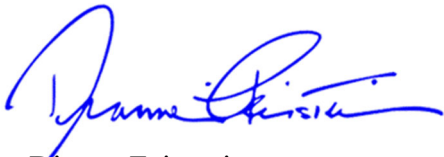
Marco Rubio  
United States Senator



Jeanne Shaheen  
United States Senator



Roger F. Wicker  
United States Senator



Dianne Feinstein  
United States Senator



Jerry Moran  
United States Senator



Mark Kelly  
United States Senator



John Boozman  
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Jacky Rosen  
United States Senator



Joni K. Ernst  
United States Senator



Raphael Warnock  
United States Senator