



AMERICANS *for* TAX REFORM

Grover G. Norquist
President

January 25, 2008

The Honorable Eric Cantor
U.S. House of Representatives
Washington, DC 20515

Dear Congressman Cantor:

Congratulations on your recent introduction of H.R. 4995, the “Middle Class Jobs Protection Act of 2008.” **This bill is a fine package of pro-growth tax measures, and should be co-sponsored by all Members.**

This bill advances several jobs-producing measures, including:

- Cutting the corporate income tax rate from 35 percent—the second highest in the developed world—to 25 percent (close to the average rate of our European competitors)
- Putting in place 50% bonus depreciation and doubled small business expensing for 2008 and 2009, spurring business investment
- Allow businesses to carry back net operating losses for five years, and unused general business credits for three years, injecting needed liquidity into the business sector

Taken together, these measures would make the United States a magnet for capital. Businesses would simultaneously be able to put losses behind them, keep more in after-tax profits, and invest in business purchases.

The net effect would be for businesses to grow and for jobs to be created.

Sincerely,

Grover Norquist
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