



NEWS RELEASE

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‘Big Six’ Framework Shows Positive Momentum for Tax Reform

Business Roundtable Supports Globally Competitive Rate and Shift Toward Territorial System, Key Elements for Fixing Broken U.S. Tax Code

Washington – Business Roundtable today issued the following statement regarding the release of the “Big Six” Unified Tax Reform Framework, which includes key elements for economic growth - a globally competitive corporate tax rate of 20 percent and a shift toward a territorial tax system:

Jamie Dimon, Chairman and Chief Executive Officer of JPMorgan Chase & Co. and Chairman of Business Roundtable:

“Today’s announcement is an encouraging step forward in our shared goal of a tax system that delivers higher economic growth, job creation and wages that our country desperately needs. Congress must act with urgency on this framework and move the legislative process forward. Congress and the Administration are committed to tax reform, and business leaders are equally committed to pushing beyond our parochial interests to achieve a result that benefits the economy and American workers.”

Mark A. Weinberger, Global Chairman and CEO of EY and Chair of the Business Roundtable Tax and Fiscal Policy Committee:

“It’s crunch time for Congress. The unified framework provides the necessary elements to create jobs and growth: competitive tax rates for businesses, a more competitive international tax system that would not punish businesses for bringing foreign earnings to the United States and middle class tax relief. Congress needs to preserve these elements and fill in the details quickly so the proposals can become law by year’s end. This will provide greater certainty and allow businesses to increase investment in workers and capital equipment and grow the economy.”

Joshua Bolten, President & CEO of Business Roundtable:

“The ‘Big Six’ framework, including a globally competitive rate and a shift toward a territorial system, is an important step in the process and we need to keep the momentum building. The immediate task at hand is to act on a budget resolution that can make tax reform possible.”

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Business Roundtable CEO members lead companies with nearly 15 million employees and more than \$6 trillion in annual revenues. The combined market capitalization of Business Roundtable member companies is the equivalent of nearly one-quarter of total U.S. stock market capitalization, and Business Roundtable members invest more than \$100 billion annually in research and development - equal to 30 percent of U.S. private R&D spending. Our companies pay over \$220 billion in dividends to shareholders and generate more than \$400 billion in revenues for small and medium-sized businesses annually. Business Roundtable companies also make more than \$7 billion a year in charitable contributions. Learn more at [BusinessRoundtable.org](https://www.BusinessRoundtable.org)

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