<u>**Rep. Dale Strong (AL-05) Member Day Remarks**</u>

Chairman Smith,

Thank you for the opportunity to stand up for businesses and workers in North Alabama. I'm proud to speak on behalf of American jobs, American competitiveness, and our future as the world's leader in innovation.

The 2017 Tax Cuts and Jobs Act was a game-changer for our nation. It unleashed the full potential of our economy, strengthened American businesses, and helped create high-paying jobs in communities across the country.

To keep the United States competitive on the global stage, create new jobs, and grow our economy, we must restore these crucial tax provisions, starting with the immediate expensing of research and development. Throughout North Alabama, businesses depend on the ability to immediately deduct R&D expenses so they can reinvest in their products, their employees, and their communities.

Immediate expensing isn't just a tax provision — it's a job-creator, a growth-accelerator, and a fundamental tool that keeps American businesses at the cutting edge of the global economy.

Unfortunately, as nations like China continue to pour more and more into R&D and technology, the U.S. has fallen behind. We are one of only two developed countries that do not allow businesses to immediately write off the full cost of machinery and equipment. It means fewer jobs for American workers, less investment in American innovation, and a weakening of our global competitiveness.

It is not just businesses that benefited from President Trump's tax cuts — working families did too. The personal income tax cuts provided working families with more take-home pay, which they used to reinvest in their communities and local economies.

America's economic success depends on a tax code that rewards innovation, supports job creation, and prioritizes American workers over foreign competitors. If we're serious about keeping America competitive — if we want to ensure that we're the economic leader on the world stage — we cannot afford to let these provisions expire.