

HM 685

2012

## 1 House Memorial

2 A memorial to the Congress of the United States,  
3 urging Congress to cut the federal corporate tax rate.  
4

5 WHEREAS, it is the mission of the American Legislative  
6 Exchange Council to advance Jeffersonian principles of free  
7 markets, limited government, federalism, and individual liberty,  
8 and

9 WHEREAS, the combined United States average federal-state  
10 corporate income tax rate is over 39 percent, according to the  
11 Organization for Economic Cooperation & Development (OECD),  
12 meaning the United States imposes the second-highest overall  
13 statutory corporate tax rates in the industrialized world, much  
14 higher than the OECD average of 25 percent, and

15 WHEREAS, effective United States corporate tax rates are  
16 out of step with the rest of the world, with studies estimating  
17 the United States tax is between 4 and 17 percentage points  
18 higher than the averages of other countries, according to a Tax  
19 Foundation survey, and

20 WHEREAS, the federal corporate tax rate of 35 percent  
21 undermines the ability of every state in the nation to compete  
22 against lower-tax nations such as Canada, China, Great Britain,  
23 Ireland, Korea, and Singapore, and

24 WHEREAS, 75 nations have cut their corporate taxes since  
25 2007, making it increasingly difficult for the United States to  
26 attract new business investment and jobs, and

27 WHEREAS, corporate taxes have been identified by the OECD  
28 as the most harmful tax for long-term economic growth by

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29 | reducing investment, entrepreneurship, productivity, and wages,  
 30 | and

31 |       WHEREAS, according to the United States Census Bureau,  
 32 | federal corporate income tax collections in 2008 amounted to  
 33 | over \$2,000 for every American household, a tax that is borne by  
 34 | every American in the form of lower wages, higher prices, or  
 35 | lower dividends, and

36 |       WHEREAS, while many federal officials have identified  
 37 | corporate tax competitiveness as a serious problem, the Federal  
 38 | Government, as of yet, has no official policy regarding United  
 39 | States tax competitiveness, NOW, THEREFORE,

40 |  
 41 | Be It Resolved by the Legislature of the State of Florida:

42 |  
 43 |       That the Florida Legislature urges the United States  
 44 | Congress to cut the federal corporate tax rate.

45 |       BE IT FURTHER RESOLVED that copies of this memorial be  
 46 | dispatched to the President of the United States, to the  
 47 | President of the United States Senate, to the Speaker of the  
 48 | United States House of Representatives, and to each member of  
 49 | the Florida delegation to the United States Congress.