

HM 1351

2010

## 1 House Memorial

2 A memorial to the Congress of the United States, urging  
3 Congress to strengthen and make permanent the research and  
4 development tax credit.

5  
6 WHEREAS, research and development is a vital economic  
7 component in the 21st century, generating ideas and technologies  
8 that encourage productivity and economic growth, and

9 WHEREAS, research and development keeps this country's  
10 companies on the cutting edge of global competitiveness,  
11 providing its citizens and customers around the world the latest  
12 products and services in all sectors of the global economy,  
13 especially telecommunications, transportation, and medicine, and

14 WHEREAS, the research and development tax credit is  
15 responsible for returning \$2 to the economy for every dollar  
16 spent, and

17 WHEREAS, the research and development tax credit is an  
18 effective tool for stimulating additional research and  
19 development, and

20 WHEREAS, domestic companies that employ high-skilled, high-  
21 wage workers across this nation depend on the research and  
22 development tax credit for maintaining the nation's leadership  
23 in the world in technology, particularly biotechnology,  
24 manufacturing, and other key areas of business, and

25 WHEREAS, the research and development tax credit stimulates  
26 innovation-producing research and development investments in all  
27 50 states, involving nearly 18,000 small, medium, and large  
28 companies, according to a report by Ernst & Young LLP, and

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29 WHEREAS, firms in all major industries claim the research  
 30 and development tax credit, with the principal industries  
 31 claiming the credit being those involved in manufacturing, the  
 32 provision of professional, scientific, or technical services,  
 33 and information technology, and

34 WHEREAS, a recent study showed nearly 2,400 firms in  
 35 Florida reported conducting research and development activities  
 36 in 2005, and

37 WHEREAS, the Congress of the United States must create a  
 38 permanent research and development tax credit in order to  
 39 enhance its incentive value, because companies would be able to  
 40 count on the credit throughout the term of their multiyear  
 41 research and development projects, and

42 WHEREAS, every time the research and development tax credit  
 43 expires, it places this country's innovation economy at risk,  
 44 and

45 WHEREAS, the research and development tax credit expired on  
 46 December 31, 2009, for the 14th time since being originally  
 47 enacted into law in 1981, and

48 WHEREAS, H.R. 422 and S. 1203 both strengthen and make  
 49 permanent the research and development tax credit, NOW,  
 50 THEREFORE,

51  
 52 Be It Resolved by the Legislature of the State of Florida:

53  
 54 That the Congress of the United States is urged to enact  
 55 H.R. 422 or S. 1203 to strengthen and make permanent the  
 56 research and development tax credit.

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57           BE IT FURTHER RESOLVED that copies of this memorial be  
58    dispatched to the President of the United States, to the  
59    President of the United States Senate, to the Speaker of the  
60    United States House of Representatives, and to each member of  
61    the Florida delegation to the United States Congress.