

By Senator Evers

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Senate Memorial

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

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

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

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

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

WHEREAS, corporate taxes have been identified by the OECD as the most harmful tax for long-term economic growth by reducing investment, entrepreneurship, productivity, and wages, and

WHEREAS, according to the United States Census Bureau, federal corporate income tax collections in 2008 amounted to over \$2,000 for every American household, a tax that is borne by

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30 every American in the form of lower wages, higher prices, or
31 lower dividends, and

32 WHEREAS, while many federal officials have identified
33 corporate tax competitiveness as a serious problem, the Federal
34 Government, as of yet, has no official policy regarding United
35 States tax competitiveness, NOW, THEREFORE,

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37 Be It Resolved by the Legislature of the State of Florida:

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39 That the Florida Legislature urges the United States
40 Congress to cut the federal corporate tax rate.

41 BE IT FURTHER RESOLVED that copies of this memorial be
42 dispatched to the President of the United States, to the
43 President of the United States Senate, to the Speaker of the
44 United States House of Representatives, and to each member of
45 the Florida delegation to the United States Congress.