

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

R. BRUCE JOSTEN
EXECUTIVE VICE PRESIDENT
GOVERNMENT AFFAIRS

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TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

The U.S. Chamber of Commerce, the world's largest business federation representing more than three million businesses and organizations of every size, sector, and region, commends Congress for addressing the softening economic conditions. The Chamber urges immediate action to improve the nation's economic outlook with temporary incentives to encourage consumer spending, increase business investment, and promote job growth.

The Chamber commends the inclusion of bonus depreciation and increased expensing provisions that reduce the amount of time required for businesses to recover their investment cost. The Chamber believes these changes, in the short run, act as an insurance policy by encouraging immediate investment, and, in the long run, increase productivity and further the prospects for long-term economic growth. Further, the Chamber commends the increase in loan limits for government sponsored enterprises (GSEs) and the Federal Housing Administration (FHA). This increase not only improves liquidity in the mortgage marketplace, but also boosts homebuyers' confidence levels, resulting in increased sales and economic activity.

The Chamber encourages Congress' swift action to infuse cash into the economy through the issuance of tax rebates. These rebates will put money in workers' pockets, stimulating consumption, and mitigating the effects of the slowing economy.

The Chamber looks forward to working with Congress to ensure the timely enactment of a stimulus package.

Sincerely,



R. Bruce Josten

Cc: Members of the United States Senate