



Printing Industries of America, Inc.

January 31, 2008

The Honorable Harry Reid
Majority Leader
S-221, The Capitol
Washington, D.C. 20510

The Honorable Mitch McConnell
Republican Leader
S-230, The Capitol
Washington, D.C. 20510

The Honorable Richard Durbin
Assistant Democratic Leader
S-321, The Capitol
Washington, D.C. 20510

The Honorable Jon Kyl
Republican Whip
S-208, The Capitol
Washington, D.C. 20510

Dear Leader Reid, Leader McConnell, Senator Durbin, and Senator Kyl:

On behalf of the Printing Industries of America (PIA), I write in support of the stimulus package endorsed last week by the President, Speaker Pelosi, and Minority Leader Boehner. As you are aware, this legislation passed the House of Representatives January 29th by an overwhelming margin, 385-35.

H.R. 5140, the Recovery Rebates and Economic Stimulus for the American People Act, represents a bipartisan agreement that will bring relief to individuals and small businesses. PIA believes that while the agreement is not what either party would ideally endorse, it is a compromise that our association can fully support.

As you know, PIA represents nearly 12,000 commercial printers, the vast majority of which are small businesses with an average of 27 employees. Printers located in every state and in every congressional district make up an industry employing 1.08 million workers and producing \$171.5 billion annually in revenue. The printing industry has witnessed the economic downturn firsthand. PIA economic data shows that business declined each quarter in 2007 and this downward trend is expected to continue in 2008. H.R. 5140 will provide a much-needed boost to both the printing industry and millions of other U.S. businesses.

H.R. 5140 would be a significant spur to economic activity and job growth in all industries that heavily rely on manufacturing equipment. Especially helpful to the industry are provisions calling for a temporary fifty percent bonus depreciation deduction on new equipment in the year it is placed in service and an increase in expensing limits, both of which will provide immediate incentives for printing companies to invest in and expand their companies. An added advantage of newer equipment is that it is manufactured to be cleaner and use less energy, adding to the industry's overall goal of green printing.

While I understand the prerogative of the Senate to consider the substance of the stimulus agreement and make its own recommendations, time is of the essence when it comes to this legislation. I urge the Senate to quickly pass the House bipartisan agreement to speed stimulative effects to America's printers.

Thank you for working toward a stimulus package that will jump start our economy in this critical time. PIA looks forward to working with Congress on this measure and on other business-growth incentives.

Sincerely,

A handwritten signature in black ink that reads "Lisbeth Lyons". The signature is written in a cursive, flowing style.

Lisbeth Lyons
Vice President, Government Affairs

cc: U.S. Senate