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AISI SUPPORTS CORPORATE TAX REFORM THAT WILL PROMOTE GROWTH AND INVESTMENT FOR MANUFACTURING SECTOR

Washington, D.C. – The American Iron and Steel Institute (AISI) sent a letter today to House Ways & Means Committee Chairman Dave Camp and Ranking Member Sander Levin in response to proposals to eliminate all or most tax credits and deductions for manufacturers to offset the cost of lowering the statutory corporate tax rate. While AISI supports corporate tax reform, the Institute is concerned that proposals focused simply on lowering statutory tax rates at the expense of legitimate credits and deductions could actually result in a net increase in taxes to manufacturers, increasing the vulnerability of the manufacturing sector, which is still in the midst of a fragile recovery.

In the letter, AISI President and CEO Thomas J. Gibson writes, “Corporate tax reform, if properly constructed, can provide the environment that American companies need to expand and increase production and exports, create jobs, and aid in our economic recovery, which is an essential component to addressing the current fiscal crisis facing the United States.” However, Gibson warns that the Congress must be vigilant in ensuring that any new tax policies would not put our manufacturing sector at a competitive disadvantage.

Click [here](#) to read the full letter.

AISI serves as the voice of the North American steel industry in the public policy arena and advances the case for steel in the marketplace as the preferred material of choice. AISI also plays a lead role in the development and application of new steels and steelmaking technology. AISI is comprised of 25 member companies, including integrated and electric furnace steelmakers, and 118 associate and affiliate members who are suppliers to or customers of the steel industry. AISI's member companies represent approximately 80 percent of both U.S. and North American steel capacity. For more news about steel and its applications, view AISI's Web site at www.steel.org.

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