



European-American  
Business Council

November 4, 2009

The Honorable John Kerry  
Chairman  
Committee on Foreign Relations  
United States Senate  
Washington, DC 20510

The Honorable Richard Lugar  
Ranking Member  
Committee on Foreign Relations  
United States Senate  
Washington, DC 20510

Re: Request for Tax Treaties Mark-up

Dear Chairman Kerry and Ranking Member Lugar:

The European-American Business Council (EABC) respectfully asks for your expeditious consideration of, and support for, the ratification of international tax protocols with France and New Zealand, as well as the newly signed tax convention with Malta.

These three tax agreements, signed by the U.S. Treasury Department, are highly beneficial to American companies by promoting economic fairness, transparency, and the elimination of double taxation. These bilateral treaties reflect careful, bipartisan work by the U.S. Treasury Department and its New Zealand and European counterparts. They incorporate reforms that foster equitable two-way tax treatment, promote robust economic growth, and build on the long-term investment partnership between the United States and Europe, and America and New Zealand.

EABC is an alliance of 70 US and European-based global companies with significant trade and investment in the Trans-Atlantic region (see list enclosed). European companies today – many of whom EABC represents – account for 70% of total foreign investment into the United States. In 2008, U.S.-French bilateral trade was more than \$73 billion, while French direct investment into the U.S. totaled nearly \$168 billion in 2007. With increasing economic interdependence and cross-border trade and investment among nations, the current tax system gives rise to instances of the double taxation of income and other financial inequities. These amended treaties, meanwhile, contain pro-investment and pro-trade reforms of tax practices on both sides of the Atlantic, and on both sides of the Pacific.

Please do not hesitate to call upon us if we can be of any assistance in this matter.

Sincerely yours,

Michael C. Maibach  
President & CEO  
European-American Business Council



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Business Council

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*Adobe Systems*

*Agfa HealthCare*

*Albemarle*

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*Deutsche Telekom*

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*Updated 10/2/09*