

KEY VOTE ALERT



November 18, 2021

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

We urge you to oppose H.R. 5376, the multi-trillion-dollar reconciliation legislation, which if enacted will hinder our economic recovery, increase inflationary pressure, and create new policy cliffs that will exacerbate uncertainty. **The Chamber urges you to vote no on H.R. 5376 and will include votes on it in our “How They Voted” scorecard.**

The Chamber has numerous concerns that we urge lawmakers to slow down and address, which include:

- Front-loaded, consumption-oriented spending that threatens to further exacerbate the inflation already hurting America.
- The creation of numerous policy cliffs disguises the true cost of the bill and creates uncertainty for businesses and families alike.
- Tax increases, including a new corporate minimum tax on book income, a new tax on stock buybacks, and tax increases on U.S. business income earned abroad, that would harm the recovery and hamstring America as we work to compete globally, especially with China.
- Pharmaceutical price controls that could result in fewer drugs being introduced to the U.S. market in the coming decades. America may miss out on the next vaccine or treatment for the next pandemic because of these short-sighted policies.
- Anti-energy provisions that would increase the cost of energy for all Americans, squander domestic energy security, and threaten the supply chain for clean energy technologies.
- Changes that would overturn nearly 90 years of labor law to tilt the playing field in favor of unions by threatening employers of all sizes with bankruptcy-inducing civil penalties that do not exist in current law.

We urge you to reject H.R. 5376 and the heavy-handed tactics leading up to its passage. Instead lawmakers should follow the approach demonstrated by both parties in the recent passage of the infrastructure bill as a model for how Congress can act to address America’s problems.

Sincerely,

A handwritten signature in black ink that reads "Suzanne P. Clark".

Suzanne P. Clark
President and CEO
U.S. Chamber of Commerce

