



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

SECRETARY OF THE TREASURY

August 22, 2022

The Honorable Charles E. Schumer
Majority Leader
U.S. Senate
Washington, DC 20510

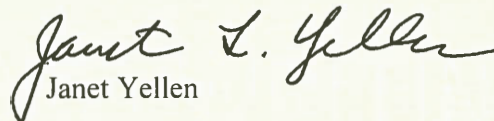
Dear Mr. Majority Leader,

I am writing to express the Treasury Department's support for the proposed bilateral income tax treaty between the United States and Chile ("the proposed Chile tax treaty") that was voted out of the Senate Committee on Foreign Relations on March 29th of this year and is awaiting the Senate's advice and consent to ratification. The treaty enjoys bipartisan support from members of the Senate and is strongly endorsed by the business community.

The proposed Chile tax treaty would reduce tax-related barriers to cross-border investment between the United States and Chile. In particular, the proposed Chile tax treaty would help level the playing field for U.S. companies investing in Chile and competing with companies that are resident in other countries that already have tax treaties in place with Chile. The proposed Chile tax treaty is an important component to the Treasury Department's efforts to strategically expand the U.S. tax treaty network. If approved, the proposed Chile tax treaty would be only the second U.S. tax treaty in force in South America, reaffirming our leadership in a region where the United States has long sought to conclude more tax treaties.

Thank you very much for your attention to this important matter.

Sincerely,


Janet Yellen

Identical letter sent to:

The Honorable Mitch McConnell, Senate Republican Leader

cc: The Honorable Robert Menendez, Chairman, Senate Committee on Foreign Relations
The Honorable James Risch, Ranking Member, Senate Committee on Foreign Relations
The Honorable Ben Cardin, Senate Committee on Foreign Relations
The Honorable Jeanne Shaheen, Senate Committee on Foreign Relations
The Honorable Christopher Coons, Senate Committee on Foreign Relations
The Honorable Chris Murphy, Senate Committee on Foreign Relations
The Honorable Tim Kaine, Senate Committee on Foreign Relations
The Honorable Edward J. Markey, Senate Committee on Foreign Relations
The Honorable Jeff Merkley, Senate Committee on Foreign Relations
The Honorable Cory Booker, Senate Committee on Foreign Relations
The Honorable Brian Schatz, Senate Committee on Foreign Relations
The Honorable Chris Van Hollen, Senate Committee on Foreign Relations
The Honorable Marco Rubio, Senate Committee on Foreign Relations
The Honorable Ron Johnson, Senate Committee on Foreign Relations
The Honorable Mitt Romney, Senate Committee on Foreign Relations
The Honorable Rob Portman, Senate Committee on Foreign Relations
The Honorable Rand Paul, Senate Committee on Foreign Relations
The Honorable Todd Young, Senate Committee on Foreign Relations
The Honorable John Barrasso, Senate Committee on Foreign Relations
The Honorable Ted Cruz, Senate Committee on Foreign Relations
The Honorable Mike Rounds, Senate Committee on Foreign Relations
The Honorable Bill Hagerty, Senate Committee on Foreign Relations
The Honorable Antony Blinken, Secretary of State