



### **ACT Applauds Introduction of International Tax Reform Bill to Strengthen U.S. Competitiveness**

**Washington, D.C.** – Today, Senator Thom Tillis introduced The International Competition for American Jobs Act (**S.1605**), a pro-growth measure that would modernize the U.S. international tax system to better support domestic investment, innovation, and job creation. The legislation includes significant improvements to key international tax provisions, including Global Intangible Low-Taxed Income (GILTI), Foreign-Derived Intangible Income (FDII), and the Base Erosion and Anti-Abuse Tax (BEAT).

These reforms would reduce harmful double taxation, promote the repatriation of intellectual property, make U.S.-based exports more competitive, and eliminate counterproductive penalties on companies that invest in American jobs, factories, and research and development. The bill also streamlines compliance by simplifying the foreign tax credit rules, repealing obsolete provisions like Section 956, and making permanent key provisions such as the Controlled Foreign Corporation (CFC) look-through rule. Together, these changes would help preserve the U.S. tax base, by making it more attractive to earn income in the United States, while empowering American companies and workers to thrive in the global economy.

The **Alliance for Competitive Taxation (ACT)**, a coalition of leading American companies across industries fighting for competitive tax policy, strongly supports the bill and has issued the following statement from its spokesperson, former Chairman of the House Ways and Means Committee, Kevin Brady:

*“The United States economy faces significant challenges and U.S. headquartered employers face stiff international competition. To remain the world’s most dynamic place to do business, we need smart policies that will keep America globally competitive and encourage our job creators to invest, hire, and innovate here at home. That’s why we are so encouraged to see Sen. Tillis delving into such a complicated, yet critical, part of the tax code to strengthen our economy.*

*“At a time when countries like China are doubling down on tax incentives to attract capital and technology, these reforms will provide much needed modernization to our tax code, consistent with Congress’ original vision for the Tax Cuts and Jobs Act. The TCJA was a game-changer for U.S. competitiveness, bringing the U.S. corporate tax rate to 21%, more in line with other advanced economies. As a result, [domestic investment surged by 20%](#), and U.S. companies brought home nearly \$2.5 trillion in overseas earnings.*

*“But Congress knew at the time that the significant overhaul of the international rules was just a first step. This bill delivers the practical refinements needed to attract new global investment, protect high-value U.S. activities, and remove barriers to long-term economic planning. It is exactly what we need right now.”*

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#### **About the Alliance for Competitive Taxation (ACT)**

The Alliance for Competitive Taxation (ACT) is a coalition of leading American companies representing a wide range of industries. Its members collectively have U.S. revenues of more than \$2 trillion annually, employ more than 4 million Americans, and invest more than \$100 billion annually in U.S. research and development. The coalition was formed in 2013 to promote a responsible tax system in the United States that promotes economic growth, fosters innovation, and encourages investment. ACT believes a well-designed tax system empowers U.S. companies and workers to compete on a global stage, sustains a growing domestic economy, creates U.S. jobs, and results in rising wages.