

Bill To Be Voted on In Congress Is a Bad Deal for Arizona

The tax and spending bill released in the Senate last week and scheduled for a vote as early as this week is especially bad for Arizona.



Imposes New Taxes on Investment in Arizona

Last year, Arizona attracted investment from over 90 companies, spending over \$27 billion in the state and creating more than 23,500 new jobs. The proposed new “Book” tax would raise new taxes on many companies when they spend money to build new factories and plants, improve electric transmission lines or expand 5G coverage. Half the cost of the \$313 billion tax will be paid by manufacturing companies.



Raises Taxes on Investment in Arizona Employers and on Renewable Energy

Arizona is a leading state when it comes to attracting venture capital and private equity investments, with nearly \$12 billion in private equity flowing into Arizona businesses—including many small businesses—in 2020. These investments support over 200,000 jobs and are driving the clean energy transformation by helping fund solar farms and other renewable projects right here in Arizona. Yet an obscure new “carried interest” tax would raise taxes on the people who are helping bring that investment to Arizona.



Stifles Arizona’s Growing Life Science Industry

Arizona has become a hub for high-tech sciences, employing over 68,000 Arizonans. The proposed new government regulations on pharmaceutical prices would force companies to cut back on their research for new drugs and treatments. Recent estimates indicate it would lead to over 6,000 lost jobs in Arizona – nearly 10% of the industry.

Call Senator Kelly (602-671-7901) and Senator Sinema (602-598-7327) and tell them to keep sticking up for Arizona employers and workers.



U.S. Chamber of Commerce

