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The Honorable Chris Coons
United States Senate
218 Russell Senate Office Building
Washington, DC 20002

Dear Senator Coons:

On behalf of the American Society of Mechanical Engineers (ASME), I am writing to endorse the “Furthering Our Recovery with American Research and Development (FORWARD) Act” and to thank you for your important leadership in crafting this legislation.

Manufacturing is one of the most important sectors of the United States economy in terms of jobs, return on investment and contribution to overall gross domestic product. As the United States continues the work to recover from the global pandemic and grow as a leader in advanced manufacturing worldwide, it is critical that we have the right tax policies in place to allow for the continued success of our domestic manufacturing sector, including the R&D and workforce infrastructure necessary to jump start the U.S. manufacturing economy.

Small manufacturers form the backbone of the U.S. manufacturing industry. As manufacturing technologies advance, small manufacturers will play an increasingly important role in ensuring these innovations are implemented domestically so that the U.S. fully benefits from these innovations. With small manufacturers making up much of the domestic manufacturing base, this Act will create more opportunities for these small businesses to engage and grow by allowing small manufacturers an expanded R&D tax credit. Further, this Act will encourage the manufacturing sector to evolve and expand by making it easier for manufacturers and start-ups to invest in workforce development initiatives that are so critical to supporting world-class industrial research.

ASME applauds your work and supports expanding opportunities for small businesses to grow their R&D and workforce capabilities, which will allow the U.S. to compete more effectively on a global scale. Thank you for your leadership on this issue. We look forward to the passage of the FORWARD Act.

Should you have any questions, please do not hesitate to contact me or Kathryn Holmes, Director of ASME Government Relations at (202) 785-7390.

Sincerely,

Thomas Costabile, P.E.
Executive Director/CEO