



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

July 18, 2012
(Senate)

STATEMENT OF ADMINISTRATION POLICY

S. 3364 – Bring Jobs Home Act
(Sen. Stabenow, D-MI, and 13 cosponsors)

The Administration strongly supports Senate passage of S. 3364, a bill that would encourage companies to invest in the United States and bring jobs back while preventing companies from receiving tax breaks for shipping jobs overseas.

The Nation's tax code does too little to encourage job creation and investment in the United States while allowing firms to benefit from incentives to locate production and jobs overseas. This bill can help attract and keep jobs in the United States by providing a 20 percent general business tax credit for eligible expenditures associated with bringing jobs back, which is paid for by preventing firms from receiving tax breaks for deducting expenses associated with outsourcing.

Senate passage of this bill is consistent with the Administration's commitment to support economic growth, job creation, and business investment in the United States, and serves to discourage outsourcing in all sectors of the economy, but particularly in our manufacturing sector. Following a decade in which the United States lost over 5 million manufacturing jobs, the Nation has begun to make progress. Over the past 28 months, the U.S. manufacturing sector has added roughly 500,000 new jobs, the fastest pace of manufacturing job growth since 1995. Instead of rewarding firms for shifting production and jobs overseas, the tax code should strengthen the domestic manufacturing sector, support job growth and innovation, and encourage companies from all sectors of the economy to invest in the United States.

The Administration looks forward to working with the Congress to encourage companies to invest in America and bring jobs home.

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