

NEWS RELEASE

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IN MEMPHIS, BAUCUS, CAMP CALL FOR FAIRER, SIMPLER TAX CODE THAT MAKES U.S. MORE COMPETITIVE

<u>Chairmen Hold Kitchen Table Conversation at Family Farm, Meet with Business Leaders</u>

WASHINGTON – Senate Finance Committee Chairman Max Baucus (D-Mont.) and House Ways and Means Committee Chairman Dave Camp (R-Mich.) met today with family farmers and local business leaders in Memphis, Tennessee, to talk about the critical need to overhaul the nation's tax code in order to boost its fairness, reduce complexity and improve the economy.

"Plain and simple, the tax code is broken. Fixing it is the best way to spark long-term growth in our economy, create good-paying jobs, and make families' lives easier," Baucus and Camp said in a joint statement. "Whether it's a chat over coffee in a family's kitchen or a meeting with business leaders and their employees, we're hearing the same thing: the American people want a new tax code that's fair and simple. That's what tax reform is about."

The Chairmen began their day with a kitchen table conversation at the Sullivan Farm, a 6,000 acre, third-generation family operation just outside of Memphis. Baucus and Camp sat down with John and Debbie Sullivan and discussed how the tax code affects the ways farmers manage their businesses, including how they plan their business operations and make investments in new equipment.

The Chairmen next visited FedEx, where they met with executives and several of the company's customers — small businesses from the Memphis area — to discuss how tax reform can make U.S. businesses more competitive, strengthen the economy, create good-paying jobs and lift wages.

The two Chairmen have been travelling the country getting input and feedback from the American people on the nation's tax system, and today's stop in Memphis was their fourth. They began in Minnesota's twin cities, where they met with workers and executives at 3M as well as the owner of a family-owned bakery. The tour then stopped in Pennsylvania and New Jersey, where Baucus and Camp toured a pair of small businesses and heard about the challenges they face in dealing with the tax code. While in Pennsylvania, they also met with an individual taxpayer who shared his story on their web site TaxReform.gov. The Chairmen next stopped in the Silicon Valley area, meeting with two high-tech businesses: Square, a San Francisco-based producer of mobile payment technology, and Intel, a Santa Clara-based manufacturer of microprocessors and other computer components.