

**November 17, 2017**

## **Business Roundtable Commends House and Senate for Advancing Tax Reform**

Business Roundtable thanked the U.S. House on Thursday for passing “historic” tax reform, [H.R. 1](#), the *Tax Cuts and Jobs Act*. “A competitive corporate tax rate and a shift to a territorial tax system will allow U.S. businesses to compete and win, which will unleash capital investment – raising wages and creating jobs here in America,” said Chairman & CEO Joshua Bolten [in a statement](#). In [a statement today](#), Bolten commended the Senate Finance Committee for reporting out its own tax reform bill and said, “Business Roundtable remains committed to working with Congress to improve specific provisions that will help U.S. companies invest capital, hire workers and increase wages.” Following the Thanksgiving recess, Congress and the Administration should move quickly to enact tax reform legislation, Bolten added.

## **Business Roundtable Warns of Harm of Withdrawing from or Weakening NAFTA**

As the latest round of negotiations over the North American Free Trade Agreement (NAFTA) opened today in Mexico City, Business Roundtable [issued a statement](#) warning of the economic consequences of weakening or withdrawing from NAFTA. “During a time in which one out of every three goods exported from the U.S. is destined for Canada and Mexico, we believe the Administration should focus more on proposals that would expand U.S. economic opportunities with our NAFTA partners, rather than on proposals that would restrict such opportunities,” said Tom Linebarger, Chairman and CEO of Cummins Inc. and Chair of the International Engagement Committee “Doing so – along with tax and regulatory reform – ensures U.S. businesses can continue to create American jobs, remain globally competitive and promote U.S. economic growth.”

## **Chairman Clayton Outlines SEC Agenda that Parallels Business Roundtable Priorities**

Securities and Exchange Commission Chairman Jay Clayton recently outlined the commission’s corporate governance agenda, which closely aligns with Business Roundtable priorities on shareholder engagement and the proxy process. In [Nov. 8 remarks](#) to the PLI 49th Annual Institute on Securities Regulation in New York City, Clayton said questions exist about the appropriate level of stock ownership required to submit shareholder proposals, as well as whether current shareholder proposal resubmission thresholds are too low. The Roundtable raised these issues in its October 2016 report, [Responsible Shareholder Engagement & Long-Term Value Creation](#).

***Business Roundtable: More Than Leaders. Leadership.***

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