



# Great Lakes Metro Chambers Coalition

Dear Great Lakes Member of Congress:

The Great Lakes Metro Chambers Coalition (GLMCC) is comprised of nearly forty chambers of commerce advancing economic development and growth in the Great Lakes region. We share many federal priorities, including support for comprehensive tax reform. More specifically, our chambers support tax reform legislation that lowers the corporate tax rate to a level that will enable U.S. businesses to compete successfully in the global economy, attract foreign investment to the United States, increase capital for investment, and drive job creation in the United States. As such, we are generally supportive of the tax reforms bills. As the formal conference begins, we write to reiterate our tax priorities.

- **Reducing the corporate tax rate to 20% and rough equivalency for pass-through entities.**
- **Immediate expensing of investment.**
- **Extension of the R&D Tax Credit.**
- **Extension of the New Markets Tax Credit (NMTC)** - New Markets Tax Credits in the Great Lakes states have leveraged investment levels which are often more than double the value of the tax credit. They have been used to attract private investment in projects like Detroit's M-1 rail system, the Goodwill Easter Seals Miami Valley headquarters building on South Main Street in Dayton, and Milwaukee's efforts to transform the 30th Street Industrial Corridor into a major modern employment center and economic hub. These projects have received significant private funding leveraged by the New Markets Tax Credit.
- **Extension of the Historic Tax Credit at the 20% Level** - Like the NMTC, the Historic Tax Credit is extremely important to revitalizing Great Lakes communities while maintaining the historic integrity of buildings which attract visitors to the region. Historic Tax Credit renovations mean construction jobs which create spaces where additional job creation takes place. Examples of Great Lakes economic development projects using the Historic Tax Credit include rehabilitation

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of Chicago's historic Wrigley Building for continued office and commercial use. In addition, 65 projects in Western New York utilized the credit between 2002-2016, representing \$500 million in redevelopment investment.

- **Continuation of Full State and Local Tax Deduction** - GLMCC supports retaining the full State and Local Tax deduction with no changes.
- **Extension of Private Activity Bonds** – These bonds work in conjunction with the 4 percent tax credit provided under the federal low-income housing tax credit (LIHTC) program to support affordable housing developments that would otherwise not occur. Many Great Lakes cities are utilizing these bonds to redevelop their urban cores and to build affordable developments.

Our chambers represent communities which are in the process of increasing employment, developing new businesses and growing existing businesses. GLMCC's position on tax policy is based on our desire to continue growing the Great Lakes Region.

Please do not hesitate to let us know if we can provide you with additional information.

Sincerely,

The Great Lakes Metro Chamber Coalition

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### **Members of the Great Lakes Metro Chambers Coalition**

Ann Arbor/Ypsilanti Regional Chamber of Commerce  
Allegheny Conference  
Battle Creek Area Chamber of Commerce  
Buffalo Niagara Partnership  
Canton Regional Chamber of Commerce  
Chicagoland Chamber of Commerce  
Cincinnati USA Regional Chamber  
Columbus Chamber of Commerce  
Dayton Area Chamber of Commerce  
Detroit Regional Chamber  
Duluth Chamber of Commerce  
Erie Regional Chamber and Growth Partnership  
Fox Cities Chamber of Commerce and Industry  
Grand Rapids Area Chamber of Commerce  
Greater Akron Chamber of Commerce  
Greater Cleveland Partnership  
Greater Des Moines Partnership  
Greater Indianapolis Chamber of Commerce  
Greater Louisville Inc. – The Metro Chamber of Commerce  
Greater Niagara Chamber of Commerce  
Greater Pittsburgh Chamber of Commerce  
Lancaster Chamber of Commerce & Industry  
Lansing Regional Chamber of Commerce  
Metropolitan Milwaukee Association of Commerce  
Michigan West Coast Chamber of Commerce  
Minneapolis Regional Chamber of Commerce  
Muskegon Lakeshore Chamber of Commerce  
Northern Kentucky Chamber of Commerce  
Northern Michigan Chamber Alliance  
Plattsburgh North Country Chamber of Commerce  
Quad Cities Chamber  
Rockford Chamber of Commerce  
Saint Paul Area Chamber of Commerce  
Southwest Michigan First  
Toledo Regional Chamber of Commerce  
Traverse City Area Chamber of Commerce  
Youngstown/Warren Regional Chamber of Commerce