



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

For Immediate Release

Thursday, July 3, 2003

Grassley Announces Hearing on Tax Policy, International Competitiveness

Event: hearing, "An Examination of U.S. Tax Policy and Its Effect on the Domestic and International Competitiveness of U.S.-Based Operations"

Date/time: Tuesday, July 8, 2003, at 10 a.m.

Location: 215 Dirksen Senate Office Building, Washington, D.C.

Description: Sen. Chuck Grassley, chairman of the Committee on Finance, recognizes that the international competitiveness of U.S. companies is under increasing pressure in an era of expanding global markets, falling trade barriers, and technological innovations that melt away traditional notions of national borders. Today, Grassley announces the first of two Finance Committee hearings to consider the present state of U.S. competitiveness at home and abroad.

There are several aspects of international competitiveness, including the competitiveness of U.S. operations located outside the United States, and the ability of U.S.-based operations to match foreign competition abroad and on U.S. soil. This hearing will examine the domestic implications of our current international tax policy on the competitiveness of U.S.-based operations and its effect on inbound investment. A later hearing will consider the competitiveness of U.S. operations located outside the United States.

Witnesses will be announced at a later date.