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Exporter Tax Savings NewsLetter

Post Election IC-DISC Clients # 2

2006

IC-DISC > Interest Charge Domestic International Sales Corporation

As a follow up to our Nov. 2006 Part 1 Newsletter
we can only add a few notes;

- 1) Approximately 50 of the responses sent to the Chairman of the House Ways and Means Committee, Bill Thomas, were reprinted with comments regarding various provisions of proposed Tax Correction Bill 6264. A review of the responses indicates that some 40% dealt with the proposed change affecting Distributions from IC-DISCs.

The responses were generally from Small Business Exporters, SBA Offices, DOC offices, Law Firms, Mid-Size CPA firms and Small Business Advisors. All were in agreement that the proposed Law would adversely affect Small Business Exporters.

It was also brought to the Chairman's attention that Small Business Exporters were adversely affected by legislation attributable to WTO protests over the past several years.

While they were forced to accept the results of WTO rulings, they were dismayed to find their own Legislators attacking the only favorable structure available to them, that the WTO had not ruled against.

- 2) A call to the House of Representatives this date revealed that the House would only be in session from December 4th thru the 8th.
- 3) We hope to have more real news in our next mailing.

Exporter Tax Savings-Our Only Business!

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