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## **Broad Resources Industry Coalition Urges Preservation of Percentage Depletion Tax Deduction; Repeal Would Put Jobs at Risk**

Washington, D.C. – The tax reform discussion draft released recently by House Ways and Means Committee Chairman Dave Camp (R-MI) would repeal the percentage depletion deduction. A broad group of resources industries trade associations, listed below, urges Congress to reject this unwarranted proposal that would significantly harm the competitiveness of American resources producers. U.S. mineral, coal, aggregates, natural stone, and independent oil and gas producers play an integral role in sustaining American economic prosperity and energy security. The percentage depletion deduction is vitally important to these U.S. natural resources operations and must be retained.

Tax reform should increase competitiveness of domestic industries, create jobs, and spur economic growth. However, Chairman Camp's tax reform discussion draft would not meet these goals for American resources industries. Thousands of resource producers in the U.S. all have in common that their businesses are capital intensive. Repealing the percentage depletion deduction would raise the cost of capital for U.S. resources industries, making their products less competitive globally and directly put at risk hundreds of thousands of high-wage jobs throughout the U.S. economy.

The resources industry trade associations calling for preservation of the percentage depletion deduction are: the American Exploration & Mining Association; American Iron and Steel Institute; the Building Stone Institute; the Indiana Limestone Institute of America, Inc.; the Industrial Minerals Association – North America; the Independent Petroleum Association of America; the Iron Ore Lessors Association, Inc.; the Marble Institute of America; the National Association of Royalty Owners; the National Building Granite Quarries Association, Inc., the National Industrial Sand Association; the National Lime Association; the National Mining Association; the Natural Stone Council; the National Stone, Sand & Gravel Association; and the Fertilizer Institute.

### Contacts:

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Independent Petroleum Association of America  
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