



FOR IMMEDIATE RELEASE

COMINBED REPORTING DISCUSSION PUTS IOWA JOBS AT RISK

DES MOINES, IA – Thursday January 24, 2008

The nonpartisan Iowa Taxpayers Association (ITA) today affirmed its strong opposition to recommendations by Governor Culver and some within the legislature to move Iowa from a separate entity reporting state to a combined unitary reporting state.

Business Leaders heard conflicting messages from state policymakers on this important issue at an ITA Legislative event held earlier this week. ITA has determined that state legislators and Governor Culver need to have a frank discussion with the business community about how such a dramatic change will affect economic growth opportunities, capital investment, and the appearance of Iowa as a business-friendly state. Many companies that have made long-term commitments to doing business in Iowa need a clear message as it pertains to corporate income taxation.

A number of Businesses that have contributed to the addition of good paying jobs benefiting Iowa's growing economy have strong reservations about the corporate tax structure proposals being discussed by the executive and legislative branches.

ITA's guiding principles of simplicity, predictability, and stability should continue to be the sum of Iowa's taxation policy. Putting jobs at risk, for the appearance of enhancing general fund revenues in the short term, is not sound tax policy for Iowa's future.

The Iowa Taxpayers Association, the state's leading business tax policy resource, is a statewide non-partisan organization providing business tax policy information for over 70 years.

Contact: Ed Wallace

515/745-2246

ewallace@iowataxpayers.org

###