



AMERICAN BENEFITS
COUNCIL

September 22, 2008

The Honorable Nancy Pelosi
Speaker of the House
U.S. House of Representatives

The Honorable Harry Reid
Majority Leader
United States Senate

The Honorable John Boehner
House Republican Leader
United States House of Representatives

The Honorable Mitch McConnell
Senate Republican Leader
United States Senate

Dear Speaker Pelosi, Majority Leader Reid, Minority Leader Boehner and Minority Leader McConnell:

The American Benefits Council wants to thank you for your support for ISO AMT relief legislation H.R.3861 the AMT Credit Fairness and Relief Act and its Senate counterpart S.2389. This long-awaited correction will remedy an unintended consequence of the tax code that severely undermined an important aspect of benefits compensation, harming the very employees companies intended to reward for their hard work and loyalty.

Employees across the country are facing tremendous stress and in some cases financial disaster, totally undermining what was intended by Congress to be an incentive for them to work hard for their company's success. Americans are losing their homes, children's education funds, and retirement funds, and having their wages garnished by the IRS for years.

Both the Senate and House versions of the pending AMT/tax extender legislation include the relief embodied in H.R.3861 and S.2389, which will correct this unintended consequence of ISO AMT.

The American Benefits Council thanks you for your attention to this critical matter of fairness for all Americans, and requests your support in every way possible for including ISO AMT relief in legislation that reaches the President's desk in 2008.

Please contact me at 202-289-6700 or jjacobson@abcstaff.org if you have any questions or if we can provide additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "Jan Jacobson". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Jan Jacobson
Director, Retirement Policy
American Benefits Council

cc: The Honorable Charles Rangel
Chairman, Ways and Means
U.S. House of Representatives

The Honorable Jim McCrery
Ranking Member, Ways and Means
U.S. House of Representatives

The Honorable Max Baucus
Chairman, Finance Committee
United States Senate

The Honorable Charles Grassley
Ranking Member, Finance Committee
United States Senate