

Template: Thank you

Thank you for co-sponsoring the Restoring Investment in Improvements Act (S. 803/H.R. 1869). As you know, this bipartisan legislation fixes a drafting error in the tax reform law that is forcing retailers and restaurant owners to delay or cancel job-creating investments across the country. On Monday, April 29, a [letter](#) was sent to Congress with more than 870 signatures from retailers, restaurant owners, small businesses and trade associations detailing the growing concern to fix this drafting error. Your support is crucial to fixing this job-killing mistake.

The Tax Cuts and Jobs Act fully intended to combine the separate definitions for improvements to business property in the old tax code. It created one common definition called Qualified Improvement Property (QIP). The law intended to allow business owners to depreciate the cost of remodels, improvements and new equipment at 100% in the first year. However, due to a drafting error in the law - those costs must now be depreciated over 39 years. Congress can correct this mistake by passing the Restoring Investments in Improvements Act.

Every day this mistake in current laws persists means a loss of economic activity and development that creates jobs and stimulates growth in our communities. We are holding off on deploying capital until we have certainty. It is slowing new construction jobs and curtailing job growth in retail and restaurants. We must have clarity in our cash flow in order to finance needed remodels and other improvements to our stores.

Again, thank you for co-sponsoring the Restoring Investment in Improvements Act today! Thousands of businesses and employees appreciate your support!

Thank you for your help!