

“To Go”
Ad Back-Up
Tim Walz For Congress
 TV (:30)

<i>SCRIPT</i>	<i>FACTS</i>
<p>Walz: This is a problem. American jobs are heading overseas. And we still give these companies tax breaks.</p> <p>Walz: This is a solution.</p> <p>Walz: I say if businesses pack up and leave Minnesota.</p> <p>Walz: They shouldn't get tax breaks "to-go."</p> <p>Walz: Hey, we've got to draw the line to protect American jobs. I'm Tim Walz and I approve this message.</p> <p>Approved by Tim Walz. Paid for by Tim Walz for U.S. Congress</p> <p>www.TimWalz.org</p>	<p>American Jobs and Closing Tax Loopholes Act Prevents Outsourcing Of Jobs. According to the House Committee on Ways and Means, the American Jobs and Closing Tax Loopholes Act includes a provision to "prevent the outsourcing of American jobs." [House Committee On Ways and Means]</p> <p>Walz Voted For The American Jobs And Closing Tax Loopholes Act. In May 2010, Walz voted for the American Jobs and Closing Tax Loopholes Act. [HR 4213, Vote #324, 5/28/10]</p> <p>Democrats Pushed Plan To Discourage Businesses From Moving Overseas. It was reported that, "Democratic leaders are pushing a package of hefty corporate tax increases intended to discourage businesses from moving their operations overseas. They have attached the proposed increases to a bill that would extend unemployment benefits and tax breaks to businesses, all but daring GOP lawmakers to vote against it." [Washington Post, 6/9/10]</p> <ul style="list-style-type: none"> • Provision Alters Laws Regarding Overseas Taxation. It was reported that, "At issue are nine corporate tax changes in the American Jobs and Closing Tax Loopholes Act of 2010, approved by the House on May 28 and introduced in a modified form Tuesday in the Senate. The provisions would alter long-standing laws on overseas income intended to prevent U.S. companies from facing double taxation. Together, they would raise an estimated \$14 billion over 10 years. The new revenue would help pay for an extension of jobless benefits and the renewal of more than 70 temporary tax breaks for business that expired Dec. 31. Business groups, including the U.S. Chamber of Commerce, had pressed Congress for months to reinstate the temporary tax breaks, but many are unwilling to

support the legislation if it also includes the tax increases on foreign income.” [Washington Post, 6/9/10]

3M Benefited From China Stimulus Plan; Jobs Cut In Minnesota. It was reported that, “3M Co. is looking less to its American back yard to power out of this recession than to improved sales in economies around the world, including benefits from a huge stimulus plan from the Chinese government... 3M has cut thousands of jobs during the recession, but its employment picture stabilized in the third quarter, when just 200 jobs were eliminated -- most in western Europe. But don't expect 3M to go on a hiring spree as the company rebuilds sales. As it pursues growth opportunities, Buckley said, "We're going to try to do it as best we can without a lot of wholesale hiring.” [Star Tribune, 10/23/09]