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September 29, 2022

The Honorable Nancy Pelosi
Speaker
United States House of Representatives
Washington, DC 20515

The Honorable Kevin McCarthy
Minority Leader
United States House of Representatives
Washington, DC 20515

The Honorable Charles Schumer
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Mitch McConnell
Minority Leader
United States Senate
Washington, DC 20510

Dear Speaker Pelosi, Leader McCarthy, Majority Leader Schumer, and Minority Leader McConnell:

As members of the Council on Competitiveness, we have come together to help shape an impactful, bi-partisan growth agenda for the United States – defining and calling for investments crucial to support the talent, technology, and infrastructure at the heart of U.S. prosperity. Consistent with this mission, we were pleased to support the recently passed CHIPS and Science Act, a critical step towards enhancing U.S. competitiveness.

As you know, the United States faces global challenges and competition across the scientific, research, and innovation landscapes greater than we've ever seen before. China's share of global research and development has quadrupled over the past two decades and its investment in research has more than doubled. At the same time, U.S. investment has lagged in comparison to global competitors now ranking tenth as a percentage of GDP.

It is this global competitive reality that spurred Congress to act. It is why the legislation includes \$52 billion in emergency spending to bolster the U.S. semiconductor industry, so desperately needed to support U.S. economic leadership and national security in this critical technology. *And it is why Congress must now follow through on the promise of the CHIPS and Science Act and fully appropriate its authorized programs in FY2023 and in the years to follow.*

The challenges facing this country from supply chain issues to offshoring of new technologies to the rapid rise of global competitors across multiple industries must be addressed. We must invest in new knowledge and the translation of that knowledge into products, industries, and jobs. We urge you to fully fund CHIPS and Science.

Sincerely,

Signatories on Following Pages

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