

ORGANIZATION FOR INTERNATIONAL INVESTMENT
INTERNATIONAL BUSINESS INVESTING IN AMERICA

June 2, 2009

The Honorable Hillary R. Clinton
Secretary of State
U.S. Department of State
2201 C Street NW
Washington, DC 20520

Dear Secretary Clinton,

I am writing on behalf of the Organization for International Investment (OFII) to express our support for the pending taxation protocol between the United States and France. We respectfully urge you to expedite the transmission of this agreement to the United States Senate for advice and consent.

OFII is a business association representing the U.S. subsidiaries of many international companies, some of which are headquartered in or have significant operations in France (attached is a list of OFII members). U.S. subsidiaries of companies based abroad have “insourced” over 5 million Americans jobs and support an annual U.S. payroll of \$364 billion. These companies also spent \$34.3 billion on U.S. research and development, paid a record \$50 billion in federal taxes and exported \$195.3 billion in goods from the U.S. – about 19% of all U.S. exports – according to the latest government data.

The U.S.-French economic relationship is significant for both countries. In 2007, French direct investment into the United States totaled more than \$168 billion and U.S. direct investment in France ran to \$68.5 billion. French-owned businesses in the United States employ about 496,600 Americans, and bi-lateral trade between the two countries was more than \$73 billion in 2008. The taxation protocol will promote even stronger economic ties between the two countries by reducing tax barriers to the flow of capital and goods.

By providing a stable tax environment in which business plans can be made, we strongly believe that the ratification of this treaty will encourage further economic growth for American businesses operating in France and French businesses operating in the United States.

Thank you for your attention to this matter. Should you or your staff have any questions, please contact me.

Sincerely,



Nancy McLernon
President & CEO

cc: Senator John Kerry
Senator Richard Lugar



ORGANIZATION FOR INTERNATIONAL INVESTMENT
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National Grid
Nestlé USA, Inc.
The Nielsen Company (US), Inc.
Nokia, Inc.
Novartis Corporation
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Novo Nordisk Pharmaceuticals
NTT DoCoMo
NXP Semiconductors
Oldcastle, Inc.
Panasonic
Pearson Inc.
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