



## THE COMPETITIVE ADVANTAGE FOR U.S. MOLD BUILDERS.

For Immediate Release  
Contact: Kym Conis  
[kconis@amba.org](mailto:kconis@amba.org)

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### **AMBA Urges Swift Passage of Tax Bill Critical to Mold Builders**

*Indianapolis, IN* – The American Mold Builders Association (AMBA) applauds Senate Finance Committee Chairman Ron Wyden and House Ways and Means Committee Chairman Jason Smith for crafting the bipartisan Tax Relief for American Families and Workers Act of 2024, which the U.S. House Ways and Means Committee overwhelmingly passed Friday, January 19, by a vote of 40-3. The inclusion of the immediate deduction of research and development (R&D) expenses, Bonus Depreciation, restoring Section 163(j) and the increase to the Section 179 deduction will help to ease the tax burden on America’s job creators allowing them to invest in and continue to grow their businesses.

“AMBA thanks Chairmen Wyden and Smith for their leadership in moving legislation with critical tax provisions for small- and medium-sized manufacturers,” said Kym Conis, managing director with the AMBA. “The loss of full expensing and the requirement to amortize R&D expenses have caused surprise tax bills for small- and medium-sized manufacturers, which many struggle to cover. Restoring the immediate deduction for R&D expenses will help ensure that manufacturers can continue to utilize this vital tax provision critical to competitiveness, innovation and U.S. jobs.”

In a March 2023 survey, 77 percent of AMBA members reported conducting R&D activities in 2022, with the average dollar amount being \$1.446 million for each company. Members report that the average increase in tax liability in 2022 for AMBA members due to having to pay tax on R&D as an asset and amortization of expenses is \$290,013. These are essential small businesses, averaging 56 employees as of April 1, 2023, according to the survey, placing an outsized impact of this tax hike on the shoulders of downstream manufacturers.

To help manufacturers in the U.S. continue to invest in and grow their businesses, AMBA supports the immediate passage of the Tax Relief for American Families and Workers Act of 2024, delaying the R&D amortization provision and reinstating full expensing, restoring full expensing for capital investments, reinstating the EBITDA standard for interest deductibility and raising the maximum Section 179 expensing deduction. Manufacturers in the United States rely on these critical provisions to help invest in their facilities and employees, and improve their global competitiveness.

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*Established in 1973, the American Mold Builders Association (AMBA) is the largest grassroots organization in the United States dedicated solely to the mold manufacturing industry. As a national non-profit trade association serving over 200 member companies and over 50 partner companies (supplier members), AMBA provides its members with access to the most powerful networking in the industry.*