

SENATE CONCURRENT RESOLUTION NO. 29

Whereas, a new 2.3% federal excise tax on the sale of taxable medical devices by manufacturers, producers, and importers of such devices took effect on January 1, 2013; and

Whereas, the United States Congress Joint Committee on Taxation estimates that the tax will generate \$29 billion in revenue in its first ten years; and

Whereas, the United States is a net exporter in medical devices, exporting \$5.4 billion more than it imports, and accounts for 40% of the global medical technology market; and

Whereas, a study completed by the Manhattan Institute found that the medical device tax will almost double the medical device industry's total tax bill and could result in the loss of up to 43,000 jobs in the medical technology industry; and

Whereas, the medical device tax will harm the United States' global competitiveness, stunt medical innovation, and restrict the ability of patients to receive the life-saving medical devices and care they need; and

Whereas, the medical device tax is imposed on United States sales, rather than profits, of medical device manufacturers, so it will be particularly damaging to innovative start-up companies:

Now Therefore Be It Resolved that the members of the Missouri Senate, Ninety-eighth General Assembly, First Regular Session, the House of Representatives concurring therein, hereby urge the President of the United States and the Congress of the United states to repeal the excise tax on medical devices; and

Be It Further Resolved that the Secretary of the Missouri Senate be instructed to prepare properly inscribed copies of this resolution for the President and Secretary of the United States Senate, the Speaker and Clerk of the United States House of Representatives and the members of the Missouri Congressional delegation.

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