

December 21, 2012

The Honorable Barack Obama President of the United States of America The White House 16
00 Pennsylvania NW
Washington, DC 20500

Re: Investment Dollars

Mr. President,

We know you have been working with Congress to prevent our nation from going over the fiscal cliff. The members of the National Black Chamber of Commerce are heartened to see progress being made and we hope a workable resolution for the businesses community can be achieved by the end of this year.

Of particular importance to the Black business community is keeping investment dollars affordable. We have made great strides in many communities by building our business from the ground up and seek to do even more. However, we are concerned about the cost of capital.

Media reports of your ongoing negotiations with Hill leaders indicate that the rates on capital gains could go as high as 23.8 percent and dividends even higher at 43.4 percent. The impact of those increases could have a negative impact on the investments and related job creation we are making in urban communities. Furthermore, having differing rates for different types of investment will skew how we and others in the business community allocate our dollars. We should not have federal tax policy that distorts one investment vehicle over another.

We strongly encourage you and Members of Congress to take action this year and maintain parity between capital gains and dividends for a balanced investment environment.

Thank you,

NATIONAL BLACK CHAMBER OF COMMERCE®

ADDISON BLACK CHAMBER OF COMMERCE

AFRICAN AMERICAN CHAMBER OF COMMERCE OF NEW JERSEY

AFRICAN AMERICAN CHAMBER OF COMMERCE OF NEW MEXICO

AFRICAN AMERICAN CHAMBER OF COMMERCE OF PHILADELPHIA

AFRICAN AMERICAN CHAMBER OF COMMERCE OF WESTERN PENNSYLVANIA

ALABAMA STATE BLACK CHAMBER OF COMMERCE

ALASKA BLACK CHAMBER OF COMMERCE

ALBANY NY BLACK CHAMBER OF COMMERCE

ANDERSON/MADISON COUNTY BLACK CHAMBER OF COMMERCE

ARKANSAS BLACK CHAMBER OF COMMERCE

AUSTIN CHAMBER OF COMMERCE

BATON ROUGE BLACK CHAMBER OF COMMERCE

BETHEL'S PLACE BLACK CHAMBER OF COMMERCE

BLACK BELT ALABAMA BLACK CHAMBER OF COMMERCE

BLACK CHAMBER OF COMMERCE OF LAKE COUNTY

BLOOMINGTON NORMAL BLACK CHAMBER OF COMMERCE

BRAZAOSPORT AREA CHAMBER OF COMMERCE

BRONZEVILLE CHAMBER OF COMMERCE

CAROLINAS REGIONAL BLACK CHAMBER OF COMMERCE

CHAMPAIGN COUNTY BLACK CHAMBER OF COMMERCE

CHICAGO LAND BLACK CHAMBER OF COMMERCE

COLORADO SPRINGS BLACK CHAMBER OF COMMERCE

COLUMBIA BLACK CHAMBER OF COMMERCE

CONNECTICUT BLACK CHAMBER OF COMMERCE

DANVILLE BLACK CHAMBER OF COMMERCE

DECATUR BLACK CHAMBER OF COMMERCE

ENGLEWOOD BLACK CHAMBER OF COMMERCE

FAIRBANKS BLACK CHAMBER OF COMMERCE

FLORIDA BLACK CHAMBER OF COMMERCE

FORT WAYNE BLACK CHAMBER OF COMMERCE

GADSDEN BLACK CHAMBER OF COMMERCE

GALESBURG BLACK CHAMBER OF COMMERCE

GEORGIA BLACK CHAMBER OF COMMERCE

GEORGIA COASTAL BLACK CHAMBER OF COMMERCE

GREATER BIRMINGHAM BLACK CHAMBER OF COMMERCE

GREATER CLEVELAND AFRICAN AMERICAN CHAMBER OF COMMERCE

GREATER HAMPTON ROADS BLACK CHAMBER OF COMMERCE

GREATER LOS ANGELES AFRICAN AMERICAN CHAMBER OF COMMERCE

GREENSBORO BLACK CHAMBER OF COMMERCE

GREENVILLE BLACK CHAMBER OF COMMERCE

GULF COAST AFRICAN AMERICAN CHAMBER OF COMMERCE

HOUSTON CITIZENS CHAMBER OF COMMERCE

ILLINOIS BLACK CHAMBER OF COMMERCE

JACKSON BLACK CHAMBER OF COMMERCE

JOLIET BLACK CHAMBER OF COMMERCE

KANKAKEE BLACK CHAMBER OF COMMERCE

KANSAS BLACK CHAMBER OF COMMERCE

LAKE COUNTY INDIANA BLACK CHAMBER OF COMMERCE

LOUISIANA BLACK CHAMBER OF COMMERCE

MACOMB BLACK CHAMBER OF COMMERCE

MADISON BLACK CHAMBER OF COMMERCE

MARYLAND BLACK CHAMBER OF COMMERCE

MCCORMICK CHAMBER OF COMMERCE

MIAMI BLACK CHAMBER OF COMMERCE

MICHIANA AFRICAN AMERICAN CHAMBER OF COMMERCE

MINNESOTA BLACK CHAMBER OF COMMERCE

MISSISSIPPI BLACK CHAMBER OF COMMERCE

MOBILE BLACK CHAMBER OF COMMERCE

MONTGOMERY BLACK CHAMBER OF COMMERCE

MT. AUBURN CHAMBER OF COMMERCE

NASHVILLE BLACK CHAMBER OF COMMERCE

NEW HAVEN COUNTY BLACK CHAMBER OF COMMERCE

NEW ORLEANS REGIONAL BLACK CHAMBER OF COMMERCE

NEW YORK CITY BLACK CHAMBER OF COMMERCE

NEW YORK STATE BLACK CHAMBER OF COMMERCE

NIGERIAN US CHAMBER OF COMMERCE

NORTH ALABAMA BLACK CHAMBER OF COMMERCE

NORTHEAST CAROLINA BLACK CHAMBER OF COMMERCE

NORTHEAST LOUISIANA AFRICAN AMERICAN CHAMBER OF COMMERCE

NORTHERN ILLINOIS BLACK CHAMBER OF COMMERCE

NORTHERN NEW JERSEY BLACK CHAMBER OF COMMERCE

NORTHWEST OHIO BLACK CHAMBER OF COMMERCE

OREGON/PACIFIC NORTHWEST BLACK CHAMBER OF COMMERCE

PEORIA BLACK CHAMBER OF COMMERCE

PRINCE GEORGES COUNTY BLACK CHAMBER OF COMMERCE

QUAD COUNTY AFRICAN AMERICAN CHAMBER OF COMMERCE

RALEIGH BLACK CHAMBER OF COMMERCE

RIVER REGION AREA BLACK CHAMBER OF COMMERCE

ROCHESTER BLACK CHAMBER OF COMMERCE

SAN FRANCISCO AFRICAN AMERICAN CHAMBER OF COMMERCE

SHREVEPORT BOSSIER AFRICAN AMERICAN CHAMBER OF COMMERCE

SOUTH SHORE CHAMBER OF COMMERCE

SOUTH SUBURBAN CHAMBER OF COMMERCE

SOUTHWEST LOUISIANA BLACK CHAMBER OF COMMERCE

SPARTA BLACK CHAMBER OF COMMERCE

SPRINGFIELD BLACK CHAMBER OF COMMERCE

ST. CLAIR COUNTY BLACK CHAMBER OF COMMERCE

ST. THOMAS CHAMBER OF COMMERCE

TAMPA BLACK CHAMBER OF COMMERCE

TRIAD BLACK CHAMBER OF COMMERCE

TRI-STATE BLACK CHAMBER OF COMMERCE

TROY BLACK CHAMBER OF COMMERCE

TUCSON CHAMBER OF COMMERCE

TUSCALOOSA BLACK CHAMBER OF COMMERCE

TUSKEGEE CHAMBER OF COMMERCE

UTAH BLACK CHAMBER OF COMMERCE

WESTERN NEW YORK BLACK CHAMBER OF COMMERCE

WINSTON SALEM BLACK CHAMBER OF COMMERCE

WISCONSIN BLACK CHAMBER OF COMMERCE

CC: Members of the United States Senate

Members of the United States House of Representatives