

April 1, 2009

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, DC 20515

The Honorable Harry Reid
Majority Leader
United States Senate
Washington, DC 20510

The Honorable John Boehner
Republican Leader
U. S. House of Representatives
Washington, DC 20515

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

Dear Congressional Leaders:

As business leaders, we request your support for prompt enactment of the five-year net operating loss (NOL) carryback provision for all companies, similar to the NOL provision in the President's FY2010 Budget Proposal. While a five-year NOL carryback period was included in the House and Senate-passed stimulus bills, a very limited provision available for small businesses only was included in the final legislation. We urge you to enact the NOL relief included in the Senate-passed economic stimulus bill as soon as possible.

The NOL provision is the strongest tool you can provide to help companies in a broad cross-section of industries weather the current economic conditions. Faced with limited access to capital, the ability to transform a future tax benefit into cash today is critical to maintain otherwise viable businesses. The NOL carrybacks from 2008 and 2009 tax years will provide cash needed now to fund operations, make needed investments, and in some cases, stay open for business. Simply stated, this provision will allow us to preserve jobs.

The time for action is now. Businesses are closing their doors because they do not have the necessary capital to keep jobs and maintain operations. After these companies close, many of their suppliers also go out of business. For many of these businesses, the five-year NOL carryback could provide the capital they need to bridge the gap until the stimulus measures in the American Recovery and Reinvestment Act have an opportunity to work.

NOL CEO Letter
April 1, 2009
Page Two

Allowing taxpayers to fully recover current losses now versus in the future will have a positive effect on our economy. It will allow businesses to meet payroll, retain their work force, help avoid additional layoffs and stabilize the business environment. For these reasons, prompt enactment of five-year NOL carryback relief for companies of all sizes is needed.

Respectfully,

Dennis A. Praegitzer
CEO
303 Products Inc.

Stephen M. Knopik
CEO
Beall's, Inc.

Kip Colwell
President
Advanced Web

Ron Marshall
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Borders Group, Inc.

Scott McLaughlin
President
Albemarle Boats Inc.

Philip W. Roizin
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Daniel M. Hazel
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Aluma-Form, Inc.

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Chairman & CEO
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Vance Kapalczynski
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American Printing Company

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NOL CEO Letter
April 1, 2009
Page Three

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CompuCredit Corporation

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Inland Press

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John V. Faraci
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NOL CEO Letter

April 1, 2009
Page Four

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Lamperts

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Liz Claiborne, Inc.

Rick Reyenger
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Marine Accessories Corporation

Bob Long
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Marine Concepts

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Kay Toolson
CEO & Chairman
Monaco Coach Corporation

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National Gypsum

Bob Moran
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and Rinker Boat Company

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NOL CEO Letter

April 1, 2009
Page Five

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Show Management

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NOL CEO Letter

April 1, 2009
Page Six

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