



**FOR IMMEDIATE RELEASE**

**June 28, 2024**

**American Chamber of Commerce in Taiwan and US-Taiwan Business Council Urge Agreement on Double Taxation Avoidance**

(Taipei, Taiwan and Arlington, Virginia)

On June 24, President of the US-Taiwan Business Council Rupert Hammond-Chambers and President of the American Chamber of Commerce in Taiwan Patrick P. Lin signed a letter to the Senate Foreign Relations Committee and the Senate Committee on Finance, stressing the importance of expediting agreement on double taxation avoidance between the United States and Taiwan. The organizations commend Chairmen Ben Cardin and Ron Wyden, alongside Ranking Members Jim Risch and Mike Crapo, for their unwavering support of the robust U.S.-Taiwan partnership.

As Taiwan plays a central role in crucial technology sectors and serves as an essential trading partner, the business leaders emphasized the need for a bilateral tax agreement under the bipartisan U.S.-Taiwan Expedited Double-Tax Elimination Act, which aims to bolster U.S. supply chains and fortify technological resilience against competitive pressures.

By launching substantive anti-double taxation consultations, the United States and Taiwan can swiftly capitalize on the collaborative efforts to secure technological advancements and economic security. This move is proposed as a response to the stalling of the Tax Relief for American Workers Act in Congress, which underscores the necessity to commence negotiations independently. The business organizations have appealed to the committees to support a signal from the Senate to the U.S. Department of the Treasury to begin these consultations, paving the way for a finalized agreement to be reviewed and ratified by Congress.

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