

United States Senate
WASHINGTON, DC 20510-0908

December 7, 2021

The Honorable Robert Menendez
Chairman
U.S. Senate Committee on Foreign Relations
423 Dirksen Office Building
Washington, D.C. 20510

The Honorable James Risch
Ranking Member
U.S. Senate Committee on Foreign Relations
423 Dirksen Senate Office Building
Washington, D.C. 20510

Dear Chairman Menendez and Ranking Member Risch:

We urge you to prioritize the U.S.-Chile Bilateral Tax Treaty this year by scheduling a committee vote on this important agreement.

As you know, the U.S.-Chile Bilateral Tax Treaty was negotiated between the U.S. and Chile in 2010, but the Senate has yet to give its consent to ratification. The Treaty is vitally important to U.S. foreign direct investment in Chile. Without ratification of the Treaty, Chilean tax rates are due to increase on U.S. companies' Chilean operations and could reach a rate of 44.45 percent. By comparison, the Chilean operations of multinational companies headquartered in countries with treaties in force, such as China, Japan, Canada, Australia, and the United Kingdom, would continue to enjoy the current Chilean rate of 35 percent.

Further, the Treaty would benefit U.S. companies, and a growing number of Chilean companies who operate in a variety of sectors, and are eager to increase their investments in the U.S. These investments have the potential to create thousands of jobs. Failure to ratify the treaty could significantly reduce investments by U.S. companies in Chile and weaken the U.S. economy.

In order to strengthen the economy and protect U.S. company investments, we ask for your support to ensure the prompt ratification of the U.S.-Chile Tax Treaty. Thank you for your attention to this urgent matter and we look forward to working with you to ensure timely ratification.

Sincerely,


Marco Rubio
U.S. Senator


Bill Hagerty
U.S. Senator



Richard Burr
U.S. Senator



Charles E. Grassley
U.S. Senator



John Boozman
U.S. Senator



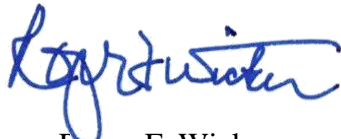
Thom Tillis
U.S. Senator



Bill Cassidy, M.D.
U.S. Senator



James Lankford
U.S. Senator



Roger F. Wicker
U.S. Senator



Kevin Cramer
U.S. Senator



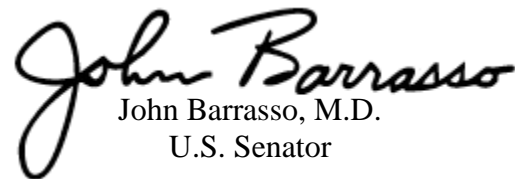
Pat Toomey
U.S. Senator



Rick Scott
U.S. Senator



Todd Young
U.S. Senator



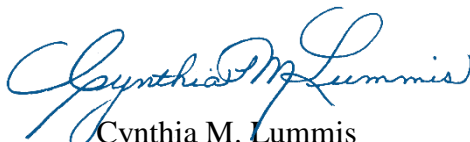
John Barrasso, M.D.
U.S. Senator



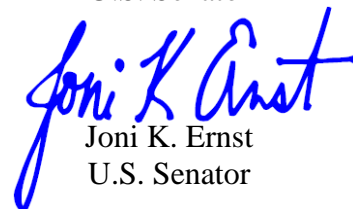
Steve Daines
U.S. Senator



James M. Inhofe
U.S. Senator



Cynthia M. Lummis
U.S. Senator



Joni K. Ernst
U.S. Senator