

*For Immediate Release:
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TechNet and Coalition for Tax Fairness Join in Support of HR 3385 to Provide Relief for ISO AMT Victims

WASHINGTON, DC ... January 3, 2006 --- The **Coalition for Tax Fairness (CTF)**, an organization working to address the Incentive Stock Option Alternative Minimum Tax (ISO AMT) crisis; today announced that **TechNet**, a bipartisan network of companies promoting the growth of the innovation economy, has united with CTF in support of H.R. 3385. Today's announcement underscores the growing bipartisan and industry wide support for H.R. 3385, the AMT Credit Fairness Act, introduced by Senior Ways and Means Member Sam Johnson (R-TX). The bill addresses workers' ISO AMT tax prepayments that have unintentionally become what Representative Johnson has termed, "interest-free loans to the government."

This Bill will help provide relief for ISO AMT victims – employees of small and large companies across America who, due to an unintended flaw in the tax code, are being forced to pay taxes up to and exceeding 300 percent of their annual salaries. These workers are liable for tens of thousands, hundreds of thousands, and even millions of dollars in tax prepayments on projected "income" they in fact will never receive. The AMT Credit Fairness Act provides relief by accelerating the refund of stranded ISO AMT overpayment credits that under current law wouldn't be returned within the taxpayer's lifetime. The legislation lays an important foundation for resolving the ISO AMT crisis and addresses a severe inequity within the tax code.

"The Coalition for Tax Fairness welcomes the support of TechNet as we work to restore fair, proportional taxation to victims of the ISO AMT crisis," stated Tim Carlson, President of the Coalition for Tax Fairness. "Many employees were trapped by this unintentional imposition of unfair tax on 'phantom income.' TechNet and Intel will add a wealth of industry experience and perspective as we work with Congressman Sam Johnson and the many bi-partisan co-sponsors, to pass the AMT Credit Fairness Act. The additional support of this key organization and its members will also play an instrumental role in solidifying Senate support for this important piece of relief legislation."

"Hardworking Americans who have shaped the growth and success of the technology industry are now being unfairly punished with significant financial hardships due to the AMT application to ISOs," stated Andrea Hoffman, Director of Public Policy for TechNet. "We strongly support H.R. 3385, which will rectify this injustice and help foster the continued innovative spirit that is the foundation of American business."

"Many Intel employees have been struggling with the severely disproportional tax rate imposed by AMT on ISOs for many years," said Jim Jarrett, Vice President, Worldwide Government Affairs for Intel Corporation, a member of TechNet. "We are grateful to Congressman Johnson and the many bi-partisan supporters of H.R. 3385, which will provide much needed relief for these Intel employees who have had their lives upended through taxes exceeding many times their fair share."

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About TechNet

TechNet is the national, bipartisan network of CEOs that promotes the growth of technology industries and the economy by building long-term relationships between technology leaders and policymakers and by advocating a targeted policy agenda. TechNet's members represent more than one million employees in the fields of information technology, biotechnology, e-commerce and finance. TechNet has offices in

Washington, DC, Palo Alto, Seattle, Boston, Austin, and Orange County (California). Web address:
www.technet.org.

About the Coalition for Tax Fairness

The **Coalition for Tax Fairness** (CTF) is a non-partisan, non-profit organization that is supporting a legislative initiative to fix the current Incentive Stock Option Alternative Minimum Tax (ISO AMT) crisis.

This growing problem was brought on by outdated laws unfairly affecting an unprecedented number of citizens, resulting in extremely disproportional taxes based on income that will never be received. CTF is working together with individuals and organizations such as ReformAMT (www.reformamt.org), through education, legislative initiatives, and grassroots efforts to help reform the ISO AMT tax law and alleviate this catastrophic situation. CTF was founded by ISO AMT victims and is managed by a group of national volunteers. For more information, visit www.fair-iso.org.

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