WASHINGTON – A group of property casualty (P&C) insurance trade organizations, including the American Insurance Association (AIA), the National Association of Mutual Insurance Companies (NAMIC), the Property Casualty Insurers Association of America (PCI), and the Reinsurance Association of America (RAA) issued the following joint statement today commending the release of the federal tax reform framework entitled “Unified Framework for Fixing our Broken Tax Code,” which sets the stage for the tax-writing committees to develop legislation.

“The P&C industry is pleased to see the Framework’s plan for reducing the corporate tax rate to 20 percent and eliminating the Alternative Minimum Tax. The Framework takes positive steps to address other business taxes in an effort to increase simplicity, efficiency, transparency, compliance, and global competitiveness.

“We look forward to working with the House Ways and Means and Senate Finance Committees as this process moves forward to ensure that the unique needs of our industry and, most importantly, our policyholders are addressed and protected.

“We recognize the importance of tax reform to ensuring the growth and competitiveness of the U.S. economy.”

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