

General Electric Shareholder Meeting Question
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My name is Justin Danhof, and I am representing the National Center for Public Policy Research – a free-market think-tank, and a company shareholder. Thank you for the opportunity to speak with you today.

Mr. Immelt, last September, the *Milwaukee Business Journal* reported that ObamaCare’s 2.3 percent excise tax on total revenues of medical devices companies could cost GE Healthcare Services between \$100 million and \$150 million per year.

GE is one of the largest lobbyists in the medical device arena and clearly recognizes the market evils of this tax. Currently, lawmakers from both sides of the political aisle support revoking it; they just differ on the means to do so. I want to present you with a financially responsible proposal to accomplish repeal of the medical device excise tax that I hope you will support.

GE is the market-leader in wind turbine production – a market that relies heavily on federal subsidies. The Joint Committee for Taxation estimates that the production tax credit for wind will cost taxpayers \$7.8 billion between 2013 and 2017. However, some believe – even some within the alternative energy industry – that these subsidies provide perverse incentives that hamper wind energy potential. Writing in the *Wall Street Journal*, Patrick Jenevein, CEO of the Dallas-based Tang Energy Group, explained that: “as long as these subsidies and tax credits exist, clean-energy executives will likely spend most of their time pursuing advanced legal and accounting methods rather than investing in studies, innovation, new transmission technology and turbine development.”

Would you support a financially responsible proposal that would repeal the medical device tax while simultaneously putting an end to federal wind subsidies? Doing so would save the company hundreds of millions in the coming years from the medical device tax and would help move wind energy toward marketplace competitiveness.

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