

Johnson & Johnson Shareholder Meeting Question
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April 25, 2013

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. Gorsky, at last year's shareholder meeting, I thanked you and Mr. Weldon for standing up to the organized race-baiters from Color of Change that sought to have the company sever its ties with the American Legislative Exchange Council (ALEC). However, in June of last year, you caved to Color of Change and ended your partnership with ALEC by resigning from its Private Enterprise Board.

Since Johnson & Johnson's decision to leave ALEC gave clout to a group of radicals who demonize free-market policies, I am hoping you can briefly explain your rationale for that decision and urge you to reconsider.

I also want to get your opinion on a proposal to repeal ObamaCare's medical device excise tax, a tax which Drugwatch.com reported could cost the company between \$200 and \$250 million just this year. It also is a tax that is bad for the economy, as it kills jobs, and bad for health care consumers, as it pushes prices up.

Currently, lawmakers from both sides of the aisle support revoking the tax; they just differ on the means to do so. The National Center for Public Policy Research offers a proposal that calls for repealing the medical device tax and replacing much of the revenue that would be lost by ending lavish subsidies on the wind industry. Our analysis shows that eliminating the wind production tax credit by not renewing it when it expires at the end of this year could replace over 60 percent of the revenue lost from repeal of the medical device tax.

Therefore, we are formally proposing to Congress that it repeal the medical device tax, and replace lost revenue with an end to wind subsidies.

Thank you for your time, and I look forward to your thoughts on ALEC and our proposal to pair a complete repeal of the medical device tax with a halt to wind energy subsidies.

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