



NPRC BACKS OBAMA: END BREAKS TO FOREIGN COMPANIES LIKE DIAGEO
“Scuttle Captain Morgan’s \$2.7B raid on U.S. tax dollars and distillery jobs”

SAN JUAN, PR (January 26) – The National Puerto Rican Coalition praised President Obama’s remarks in the State of the Union message last night in which he urged Congress to ***“slash the tax breaks for companies that ship our jobs overseas.”*** The President repeated those words again this morning at his Florida Town Hall meeting.

“Congress need only look in their liquor cabinets to see Captain Morgan Rum and its British owners staging the biggest pillage of U.S. tax dollars since the days of piracy on the high seas,” said NPRC Chair Miguel Lausell.

“It’s the grand-daddy of all corporate giveaways, providing a British distiller an insurmountable competitive advantage that’ll decimate good-paying domestic distillery jobs in Puerto Rico, the USVI and the mainland alike, including Florida, where the President spoke today,” added NPRC President Rafael Fantauzzi.

“Congress must scuttle Captain Morgan’s raid on American tax dollars and its plunder of domestic distillery jobs,” agreed Lausell.

“The British liquor giant Diageo is about to get \$2.7 billion to help them produce and advertise Captain Morgan Rum, plus tax breaks and a state-of-the-art distillery to boot -- all funded by excise tax dollars,” Fantauzzi noted. “It’s corporate piracy, and if it happens, Diageo will get more in aid than it cost them to buy Captain Morgan in the first place, \$2.7 billion compared to \$1.8 billion.”

“It’ll decimate American rum-producing jobs in Puerto Rico, in the Virgin Islands and on the mainland, including in Florida, because it’ll destroy the rum companies that compete with Captain Morgan,” said Lausell.

“Congress should heed President Obama’s words last night and stand up for American jobs by passing H.R. 2122, which will ensure that 90% of all excise tax dollars remitted to the USVI and Puerto Rico are used to help hard-pressed citizens of those islands, rather than subsidizing one of Britain’s most profitable conglomerates,” said Fantauzzi.

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About NPRC

NPRC’s mission is to systematically strengthen and enhance the social, political, and economic well-being of Puerto Ricans throughout the United States and in Puerto Rico with a special focus on the most vulnerable.

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