

January 25, 2024

The Honorable Chuck Schumer  
Majority Leader  
U.S. Senate  
Washington, DC 20510

The Honorable Mike Johnson  
Speaker  
U.S. House of Representatives  
Washington, DC 20515

The Honorable Mitch McConnell  
Minority Leader  
U.S. Senate  
Washington, DC 20510

The Honorable Hakeem Jeffries  
Minority Leader  
U.S. House of Representatives  
Washington, DC 20515

Dear Majority Leader Schumer, Speaker Johnson, Minority Leader McConnell and Minority Leader Jeffries,

On behalf of the undersigned organizations who represent the interests of taxpayers, consumers and families across the country, we urge you to pass the Tax Relief for American Families and Workers Act of 2024 (TRAFWA). This legislation would deliver a much-needed boost to our economy while providing families with tax relief at a time when inflation remains persistently high. Importantly, it will accomplish these goals without significantly adding to our national debt.

The Tax Cuts and Jobs Act of 2017 (TCJA) helped to create a strong economic climate that boosted wages, created jobs, and increased capital investment. Unfortunately, due to the lingering effects of the pandemic and a number of poor public policies, economic conditions have deteriorated and many Americans are struggling. As more and more portions of the TCJA have started to expire and phase out, it is imperative that Congress take action.

These circumstances make passage of the TRAFWA critical. This bill builds on the success of the TCJA by restoring full expensing for equipment (Section 168(k) of the Internal Revenue Code) and R&D expenditures (Section 174) and increasing the deductibility of interest and amortization costs (Section 163(j)). [According to the Tax Foundation](#), out of the 11 expiring provisions of the TCJA, these three have the potential to create the biggest economic boost.

In addition to the business-side reforms, the TRAFWA provides an expanded child tax credit that will put more money in the pockets of struggling families and index the credit to help shield its recipients from inflation.

These policies are offset by accelerating the termination of the Employee Retention Tax Credit, which has outlived its intended purpose and been victimized by widespread fraud and abuse.

This is a strong pro-growth tax package that sets the stage for making all provisions of the TCJA permanent in the future. We strongly urge you to pass this legislation and continue to work to improve economic conditions for all Americans.

Sincerely,



Pete Sepp,  
National Taxpayers  
Union



Saulius "Saul" Anuzis,  
60 Plus Association



Steve Pociask,  
American Consumer  
Institute



Terry Schilling,  
American Principles  
Project



Bob Carlstrom,  
AMAC Action



Ryan Ellis,  
Center for a Free  
Economy



Jeff Mazzella,  
Center for  
Individual Freedom



Gerard Scimeca,  
Consumer Action  
for a Strong  
Economy



Palmer Schoening,  
Family Business  
Coalition



Jason Pye,  
FreedomWorks



Mario H. Lopez,  
Hispanic Leadership  
Fund



Patrice Onwuka,  
Independent  
Women's Forum



Andrew Langer,  
Institute for Liberty



Sal Nuzzo,  
James Madison  
Institute



Charles Sauer,  
Market Institute



Karen Kerrigan,  
Small Business &  
Entrepreneurship  
Council



David Williams,  
Taxpayers  
Protection Alliance



Aiden Buzzetti,  
The Bull Moose  
Project