

58 Conservative Groups & Activists Urge House Passage of Tax Reform 2.0 Legislation

September 25, 2018



The Honorable Paul Ryan
Speaker
U.S. House of Representatives
H-232, The Capitol
Washington, D.C. 20515

The Honorable Kevin Brady
Chairman
House Committee on Ways and Means
1102 Longworth House Office Building
Washington, D.C. 20515



Dear Speaker Ryan and Chairman Brady:

On behalf of the undersigned organizations, we write in support of House passage of Tax Reform 2.0.

This proposal is split into three pieces of legislation: H.R. 6760, the Protecting Family and Small Business Tax Cuts Act, H.R. 6757, the Family Savings Act, and H.R. 6756, the American Innovation Act.



The House should pass all of these bills.



The Tax Cuts and Jobs Act (TCJA) passed last year reduced taxes for Americans at every income level, raised wages and other employee benefits, boosted economic growth, and made the U.S. a more competitive place to do business.



Unfortunately, not all of the tax reduction in TCJA could be made permanent because of liberal obstructionism, arcane Senate rules, and an unwillingness to reduce out-of-control federal spending. Due to these constraints, lawmakers were forced to sunset the individual tax provisions starting in 2026.



The Protecting Family and Small Business Tax Cuts Act will address this by making individual and small business tax cuts permanent.

Because of TCJA, 90 percent of wage earners are seeing higher take-home pay. This year, a family of four with annual income of \$73,000 will see a tax cut of \$2,058—a 58 percent reduction in federal taxes.



Americans are seeing a simpler, fairer tax code due to the doubling of the standard deduction, the reduction in the Alternative Minimum Tax, and the reduction in the death tax.



Small businesses also see tax relief through the creation of a 20 percent deduction for businesses organized as pass-through entities.

In addition to making these provisions permanent, Tax Reform 2.0 builds on the success of TCJA and further improves the tax code.



The Family Savings Act strengthens tax-advantaged savings accounts so that Americans have more money for retirement, education, and other expenses. The legislation updates retirement accounts so that businesses have more flexibility to set up and contribute to plans and workers have more flexibility to invest and save for retirement.



The bill also creates new, universal savings accounts which allow families to save and invest \$2,500 of their own after-tax earnings. 529 education savings accounts are expanded so that families can use these funds on apprenticeship programs and to cover home schooling expenses.



The American Innovation Act encourages innovation and entrepreneurship. The legislation allows businesses to recover more start-up expenses and also allows start-ups that bring in new investors to retain access to important tax benefits like the Research & Development tax credit.



Since it was signed into law, TCJA has reduced taxes for businesses and families, increased take-home pay, and spurred American innovation and competitiveness.



Tax Reform 2.0 will build on this success by making individual and small business tax cuts permanent, expanding tax-advantaged savings accounts, and allowing businesses to recover more start-up costs.

We therefore urge prompt floor passage of the Tax Reform 2.0 package and encourage all members of Congress to support the legislation.

Sincerely,

Grover Norquist
President, Americans for Tax Reform

James L. Martin
Founder/Chairman, 60 Plus Association

Saulius "Saul" Anuzis
President, 60 Plus Association

Phil Kerpen
President, American Commitment

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Tom Giovanetti
President, Americans for a Strong Economy

Dan Weber
Founder & President, Association of Mature American Citizens

Norm Singleton
President, Campaign For Liberty

Ryan Ellis
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Katie McAuliffe
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Richard Watson
Chairman, Florida Center Right Coalition

Adam Brandon
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President, National Taxpayers Union

The Honorable William O'Brien
Former Speaker, New Hampshire House of Representatives
Co-Chair, New Hampshire Center-Right Meeting

The Honorable Stephen Stepanek
Former Chairman, New Hampshire House Ways & Means Committee
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