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For Immediate Release

TWO BILLS TAKE AIM AT MAKING TAX SYSTEM FAIRER FOR WORKING FAMILIES

*Tax Extenders Bill Before House Ways and Means Committee Today
Will Begin Roll-Back of Trump-GOP Tax Law*

WASHINGTON, D.C. – Two bills being marked up Thursday in the House Ways and Means Committee will begin the long overdue process of repealing one of the most egregious parts of the 2017 Tax Cuts and Jobs Act (TCJA) while helping to lift the incomes of working families who are struggling to pay for health care, childcare, food for their families and more.

The so-called tax extenders bill ([H.R. 3301](#)), a grab bag of tax breaks for businesses and individuals that are renewed by Congress every year or so, will for the first time be paid for by amending the estate tax that was weakened under the Trump-GOP tax cuts. The law doubled the level that estates are exempt from paying taxes from about \$5.5 million to \$11 million for individuals and from \$11 million to \$22 million for couples. The higher exemption level expires in 2025; the tax extenders bill introduced Tuesday sunsets the higher level in 2022 – three years earlier – which would affect fewer than one percent of estates and raise about \$38 billion, enough to cover most of the cost of the extended tax breaks.

A companion bill, The Economic Mobility Act of 2019 ([H.R. 3300](#)), provides significant support for working families by expanding the Child Tax Credit, the Earned Income Tax Credit and a tax credit for dependent care assistance. Unlike the Trump-GOP tax law that gave tax cuts mostly to the wealthy and big corporations, the Economic Mobility Act is aimed at helping workers and struggling families trying to keep their heads above water.

“By rolling back President Trump’s weakening of the estate tax, the tax extenders legislation begins the long overdue process of repealing the Trump-GOP tax cuts,” said Frank Clemente, executive director of Americans for Tax Fairness. “It’s a first step toward making the rich and corporations pay their fair share of taxes, which is desperately needed.”

Americans for Tax Fairness has long opposed the rubber-stamping of the tax extenders every year or two without evaluating whether they are worth the cost, Clemente said. “But we appreciate that this year for the first time these tax breaks are paid for in a fair way—by making the richest estates contribute a little more to the public Treasury.”

Clemente said ATF also strongly supports House Ways and Means Committee Chairman Richard Neal’s Economic Mobility Act. “The Trump-GOP tax cuts will cost \$2 trillion and heavily favored big corporations and the wealthy,” he said. “Chairman Neal’s bill will begin to address the imbalance by

putting money in the pockets of working Americans struggling with low wages and with the costs of caring for needy relatives.”

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