



TAX ENDORSEMENTS

This Congress, the New Democrat Coalition has been laser-focused on ensuring the U.S. tax code supports hardworking families and incentivizes both investment and innovation. Each of these endorsed bills reflects that commitment. New Dems will continue working with our colleagues in leadership and on both sides of the aisle to advance legislation that will provide much needed relief to workers across the country and will keep America competitive in the global marketplace.

- 1. Bill Number and Title:** H.R. 3899 – American Family Act
NDC Sponsor: Rep. Suzan DelBene (WA-01)
Bill Summary:

 - This legislation would make the monthly Child Tax Credit (CTC) permanent and expand the CTC so that families are receiving the maximum credit per month.

Committee: W&M
Cosponsors: 209D
Additional Materials:

 - [Press Release](#)
- 2. Bill Number and Title:** H.R. 3238 – Affordable Housing Credit Improvement Act
NDC Sponsor: Rep. Suzan DelBene (WA-01), Rep. Don Beyer (VA-08), Rep. Jimmy Panetta (CA-19)
Bill Summary:

 - This legislation would expand and strengthen the Low-Income Housing Tax Credit (Housing Credit) by expanding the availability of affordable rental housing for residents across the country.

Committee: W&M
Cosponsors: 93D/92R
Additional Materials:

 - [Press Release](#)
- 3. Bill Number and Title:** H.R. 2673 – American Innovation and R&D Competitiveness Act
NDC Sponsor: Rep. Suzan DelBene (WA-01), Rep. Jimmy Panetta (CA-19)
Bill Summary:

 - This bill eliminates the five-year amortization requirement for research and experimental expenditures, thus allowing continued expensing of such expenditures in the taxable years in which they are incurred.

Committee: N/A

Cosponsors: 96D/95R

Additional Materials:

- [Press Release](#)

4. **Bill Number and Title:** H.R. 4571 – Child Care Investment Act of 2023

NDC Sponsor: Rep. Salud Carbajal (CA-24)

Bill Summary:

- This bill increases two tax credits and one pre-tax program to incentivize employers to provide child care and help families afford child care. The three programs are the Employer-Provided Child Care Credit (45F), Dependent Care Flexible Spending Accounts (DCAP), Child and Dependent Care Tax Credit (CDCTC).

Committee: W&M

Cosponsors: 11D/3R

Additional Materials:

- [Press Release](#)

5. **Bill Number and Title:** H.R. 3530 – Cut Red Tape for Online Sales Act

NDC Sponsor: Rep. Chris Pappas (NH-01)

Bill Summary:

- This bill would raise the reporting threshold for 1099-K reporting from \$600 to \$5,000 and require entities to issue a plain-language description of the taxability of income reported on Form 1099-K to reduce confusion among online sellers.

Committee: W&M

Cosponsors: 19D

Additional Materials:

- [Press Release](#)

6. **Bill Number and Title:** H.R. 5803 – Grid Resiliency Tax Credit Act

NDC Sponsor: Rep. Steven Horsford (NV-04)

Bill Summary:

- This bill would provide a targeted investment tax credit to support investments in large-scale transmission projects with the aim of providing consumers with low-cost and reliable electricity. The targeted approach incentivizes regionally-significant projects while avoiding incentives for smaller local transmission projects.

Committee: W&M

Cosponsors: 1D

Additional Materials:

- [Press Release](#)

7. **Bill Number and Title:** H.R. 1536 – Leveraging and Energizing America's Apprenticeship Programs (LEAP) Act

NDC Sponsor: Rep. Nikki Budzinski (IL-13)

Bill Summary:

- This bill would provide employers a \$1500 tax credit for hiring apprenticeship or pre-apprenticeship employees.

Committee: W&M, Oversight

Cosponsors: 6D/3R

Additional Materials:

- [Press Release](#)

8. **Bill Number and Title:** H.R. 2788 – American Investment in Manufacturing Act

NDC Sponsor: Rep. Joe Morelle (NY-25), Rep. Brad Schneider (IL-10)

Bill Summary:

- The bill would restore the ability of businesses to deduct interest expense at the 2021 level, as the deduction became more restrictive at the start of 2022. Interest on business expenses is generally tax deductible, although the deduction is capped at 30% of earnings before interest, taxes, depreciation, and amortization (EBITDA). At the end of 2021, however, the formula for calculating this deduction will become more restrictive by removing depreciation and amortization from the equation, limiting the ability to deduct interest expenses and creating a new EBIT standard. This change has a disproportionate impact on the manufacturing sector of our economy, as manufacturing firms are often required to take out loans to finance large capital investments in their facilities and equipment.

Committee: W&M

Cosponsors: 6D/5R

Additional Materials:

- [Press Release](#)

9. **Bill Number and Title:** H.R. 5928 – Supporting Early-Childhood Educators' Deductions (SEED) Act

NDC Sponsor: Rep. Jimmy Panetta (CA-19)

Bill Summary:

- This bill would allow early childhood educators to claim the existing above-the-line \$250 tax deduction for K-12 teachers. Expanding this deduction to early childhood educators would help them cover the cost of supplies, books, and other materials for their classrooms..

Committee: W&M

Cosponsors: 19D/2R

Additional Materials:

- [Press Release](#)

10. **Bill Number and Title:** H.R. XX – Skills Investment Act (reintroduction forthcoming)

NDC Sponsor: Rep. Derek Kilmer (WA-06)

Bill Summary:

- The Skills Investment Act is bipartisan, bicameral legislation designed to expand tax-advantaged savings opportunities for Americans pursuing new job skills and

better career prospects. More specifically, the bill would make changes to the existing Coverdell education savings accounts (ESA) to create lifelong learning accounts. This legislation will also help employers who have been struggling to fill vacancies, due to skills misalignments in the labor force. It does so, by eliminating the age-based contribution limit on Coverdell ESAs and expanding the scope of allowable distributions to cover a broader array of in-demand education and skills training forms. These savings accounts would now be eligible for pretax contributions and workers would be allowed to contribute up to \$4,000 tax free each year, with a maximum contribution limit of \$10,000. Employers would receive a 25% tax credit for contributions to a worker's account as well, to ensure the skills and training provided meet labor market demands.

Committee: N/A

Cosponsors: N/A

Additional Materials:

- [117th Press Release](#)