Tax reform update

News from Representative Randy Hultgren



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# **Tax Reform Update**





As you may know, both the House and Senate have passed their own respective pieces of tax legislation following an extensive and engaged public debate on tax reform. I <u>supported the House version</u>. Currently, both chambers of Congress have designated negotiators to work out a final version to be voted on by both the House and Senate before being sent to the President's desk for his signature.

Comprehensive tax reform is long overdue, and I believe the House version provides significant relief to people in Illinois and across the

country. However, there are areas of improvement in both the House and Senate bills. I am fighting to ensure Illinois' priorities are included in final legislation.

Here are some highlights:

- As Co-Chair of the Congressional Municipal Finance Caucus I led 20 of my Republican colleagues in urging House and Senate leadership to preserve the tax exempt status of private activity bonds in any tax reform legislation. These critical financial instruments help local and state governments finance affordable housing, toll roads and expressways, airports and seaports, hospitals and universities and more. In addition, we stressed the importance of maintaining the taxexempt status of advance refundings which allow state and local governments to maintain market interest rates through refinancing. Before passage of H.R. 1, the Tax Cuts and Jobs Act, in the House, I introduced two amendments to include protections of these key financing tools in tax reform legislation.
- I joined the Republican House delegation in responding to a letter from Senators Durbin and Duckworth on tax reform. In our response, we urge the two Senators to engage on tax reform that would benefit all of Illinois. <u>Click here to read our letter</u>.
- Tuition waiver assistance is a vital tool for universities lowering the cost of advanced STEM degrees. I have seen firsthand from post-docs at Fermilab in Batavia to graduate students at Northern Illinois University in DeKalb how valuable these students are to American research and how valuable these experiences are to their education and growth. I joined 30 of my colleagues in urging leadership to leave these tools untouched as we continue focusing tax relief to hard working families and future generations. As we wrote in our letter, "A repeal of the income exclusion for graduate tuition waivers would harm our nation's students, undermine our competitive position, and hold back economic growth. We strongly urge you to ensure that this harmful provision is not in the final version of the *Tax Cuts and Jobs Act.*"

I continue to listen to the many of you who are calling and emailing my office. Thank you for your engagement on this important issue to Illinois.

### **Introducing the Parental Rights Amendment**

The freedom for parents to direct the upbringing, education and care of their children is an American tradition once established beyond debate. Yet every day, families are broken apart by state actors who presume they are able to make a better decision for a child than a parent can. With recent state laws and court decisions threatening this American value, it is time parental rights are enshrined as fundamental rights and therefore protected under the Constitution.

That's why I have introduced the Parental Rights Amendment, <u>H.J.Res.</u> <u>121</u>, to protect the rights of parents to raise, care for and guide their children without undue government interference unless there is proof of abuse or neglect.

Please <u>click here for more background</u> and examples of where parental rights are under threat.

# Who is Protecting Your Personal Data?

Following recent data breaches that made headlines, Americans have made it abundantly clear that their privacy and personal information always come first, and that the government has a responsibility to protect them.

Yet in a bit of dark irony, a Washington regulator charged with protecting consumers is proposing to post the personal data of Americans who purchase homes on a public website, endangering the personal finances of millions.

Click <u>here to read my op-ed explaining the problem</u>, and what I'm doing in Congress to fix it.

#### Congratulating Two High School Football Teams on State Championships!

We are thrilled to be able to join two of our local high schools in celebrating Illinois state football championships in recent weeks. I honored both on the House floor:

Click here to view my statement congratulating the Prairie Ridge Wolves.

Click here to view my statement congratulating the Batavia Bulldogs.

If you haven't already, be sure to <u>like my Facebook page</u>, follow me on Twitter (@<u>RepHultgren</u>), or <u>check out my YouTube page</u> to stay informed on everything I'm doing on your behalf in Washington and in Illinois.

In Your Service,

Randy Hultgren Member of Congress 14th District, Illinois

### **Randy in the News**

- For Trump, GOP tax bill could have big downside (The Hill)
- High school football: Randy Hultgren lauds Prairie Ridge's state championship on U.S. House floor (Northwest Herald)
- Illinois' GOP Congressmen call Durbin, Duckworth hypocrites over tax comments (IllinoisWatchdog.org)
- <u>Op-ed: Who Is Protecting Your Personal Data From The</u> <u>Government?</u> (The Daily Caller)
- <u>Rep. Hultgren: Welcome change at top of consumer protection</u> <u>bureau</u> (Illinois News Network)
- <u>Republicans in House seek protection for municipal bonds in tax bill</u> (Reuters)
- <u>The Energy 202: Hurricanes could sweep in carbon-capture projects</u> <u>in Gulf Coast. But the tax overhaul could stop them</u> (Washington Post)

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