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| **For Immediate Release:** | **Contact:** Megan Taylor |
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 **“A Prime Opportunity to Provide Real Tax Relief”***Heller Delivers Speech about Need to Pass the Tax Cuts and Jobs Act*

**Washington, D.C.** – In a speech delivered on the U.S. Senate floor this afternoon, U.S. Senator Dean Heller (R-NV) discussed the [Tax Cuts and Jobs Act](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=AB4D01B1-E047-4C01-89EF-9A88E0F45D57), historic legislation that will deliver tax relief to hardworking Nevadans and boost gross domestic product and workers’ wages in the long term.

Click [HERE](https://youtu.be/vpuQpljn874) to watch the video.

“We are now at a crossroads. We have a chance to change course. We have the opportunity to pass meaningful tax cuts that will lift middle-class families, our communities, and our economy,” **said Heller.** “If you are against this bill, you are satisfied with the anemic 2-percent economic growth ushered in by the Obama Administration. You accept this dismal growth as the “new normal.” But I will never accept this new normal. I think we can do better, and I know we can do better. We already have seen improvement since President Trump took office.”

**Heller continued,** “Today, we have a prime opportunity to provide real tax relief to Nevadans and others Americans who have been waiting for a fairer, simpler tax code. Real relief that lets the middle class keep more of their hard-earned money and makes our tax code easy to understand. Less paperwork and more money in people’s back pockets. Real relief that also produces more quality jobs, higher wages, and growth in our communities. This tax relief bill is a positive step toward restoring Nevadans’ faith in the American dream by providing tax cuts for middle-class families and jumpstarting job creation, higher wages, and economic growth. I will continue to work with my colleagues in both chambers to ensure this desperately needed legislation makes it across the finish line and to the President’s desk before the end of the week.”



[Click [here](https://youtu.be/vpuQpljn874) or the above image to watch]

The conference report includes an amendment Heller and U.S. Senator Tim Scott (R-SC) secured in the Tax Cuts and Jobs Act that would [increase the child tax credit from $1,000 to $2,000](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=ADAE007F-013A-4ADE-B306-8BF1465069EC), or double it from current law. In Nevada, [median household income is $7,000 lower today than it was 10 years ago](https://fred.stlouisfed.org/series/MEHOINUSNVA672N), and [Nevadans are more likely to be living paycheck to paycheck than families living in nearly every other state](https://www.gobankingrates.com/making-money/10-states-least-likely-live-paycheck-paycheck/). At the same time, childcare expenses have skyrocketed, [averaging nearly $10,000 a year for an infant in Nevada](http://www.kolotv.com/home/headlines/The-True-Cost-of-Day-Care-in-Nevada-231511991.html). This is why an enhanced child tax credit is so important to helping families begin to confront the rising costs of raising their children, [which is now more than $230,000](http://time.com/money/4629700/child-raising-cost-department-of-agriculture-report/).

In addition to Heller’s provision to increase the child tax credit, this legislation includes Heller’s measure to make it easier for startups and businesses [to give employees an ownership stake in their company’s success](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=42F977DB-BFAF-4668-81AD-AD805E5128E8) by awarding stock options. Heller was also able to protect the tax exemption for stadium bonds, which is critical to preserving the influx of business and growth associated with the construction of the Raiders stadium in Las Vegas, NV.

**Below is Heller’s speech as prepared for delivery:**

Mister President—

This week we’re nearing the finish line on providing Nevadans and the American people with the real tax relief they deserve.

And as a member of the Senate Finance Committee, I’ve been fighting every day for the Senate to stay in Washington until we get the job done.

That’s because I know just how critical middle-class tax relief is for the people of Nevada.

Let me tell you why.

The majority of Americans are not only struggling to get ahead, they are struggling to just get by.

It’s been reported that nearly 8 in 10 Americans who work full-time are living paycheck to paycheck. That’s a slight increase from the previous year.

If you live in Nevada, you’re more likely to be living paycheck to paycheck than if you lived in most other states. To put that into perspective -- housing costs are reported to consume nearly a quarter of Nevadans’ paychecks. In fact, one report suggests that after the cost of living expenses are taken out of their paychecks, the average Nevadan has a little more than $700 left.

During a recent telephone town hall, I heard from a teacher in Las Vegas who spoke about stagnant wages. This teacher, like most Americans, had not seen a meaningful pay raise in years.

But right now for many Nevadans, it’s not so much about getting a raise as it is about getting back to where you once were.

In Nevada, real median household income is $7,000 lower today than it was in 2007.

Mr. President, let me say that again: in Nevada, real median household income is $7,000 lower today than it was in 2007.

At the same time, childcare expenses have skyrocketed.

In this country, the average cost for an infant in center-based care can be as high as $17,082 per year. That’s more than a semester at UNLV!

In Nevada, that means that the average single parent would have to spend 36 percent of his or her annual income to send an infant to center-based care.

Given rising housing and childcare expenses alone, middle-class families in Nevada and around this country are having a hard time covering day-to-day expenses and planning for their futures.

Nearly 1 in 5 Americans have nothing set aside to cover an unexpected emergency, while nearly 1 in 3 Americans don’t have at least $500 to cover an unexpected emergency expense.

So it’s fair to say that – in Nevada at least – the recession has never really ended.

Under the failed economic policies of the Obama Administration, Nevadans suffered through eight years of historically low economic growth. Think about this: in those eight years, the average economic growth was less than 2 percent.

As a result, wages and workers suffered. Job creation suffered. And middle-class Americans suffered.

We are now at a crossroads. We have a chance to change course. We have the opportunity to pass meaningful tax cuts that will lift middle-class families, our communities, and our economy.

If you are against this bill, you are satisfied with the anemic 2-percent economic growth ushered in by the Obama Administration. You accept this dismal growth as the “new normal.” But I will never accept this new normal. I think we can do better, and I know we can do better. We already have seen improvement since President Trump took office.

If you are against this bill, you are against giving small businesses the chance to actually get off the ground and hire workers. You’re against giving them a better opportunity to expand, invest, increase wages, and hire more workers. But I know that our small businesses employ nearly half of all U.S. workers, and I know that this bill will make it easier for them to continue doing what they do best: and that is creating jobs.

Lastly, if you are against this bill, you are against tax cuts for the middle class because that is what this bill is all about. And if you know that nearly one third of Americans don’t have $500 to cover an emergency expense, then you know just how important a few hundred extra dollars are to them. I do, and that’s why I have been fighting to get this bill to the President’s desk.

Earlier today I was pleased to see the House pass the conference report reconciling our two tax reform bills.

And I look forward to soon having the opportunity to vote in support of this pro-growth package that delivers critically important tax relief to America’s middle class and small businesses.

A pro-growth package that will help boost jobs, increase wages, and drive growth in our local communities.

A pro-growth package that gives a Nevada family of four making $85,000 a tax cut of $2,254 (or 20%), according to the nonpartisan Tax Foundation.

Today, our small businesses and middle class suffer under an outdated and unfair tax code that crushes job creation and makes it harder for Nevadans and people all across this country to get ahead.

The simple fact is, after 30 years of disrepair and neglect, our current tax system needs to be fixed.

Everybody knows it doesn’t work, that it’s rigged against our job creators, and that it should be overhauled.

And these are the very problems our tax relief package helps address.

I also recently spoke with an ambitious and hardworking Nevadan, an entrepreneur who started his own business while going to school full time.

This young job creator brought up the enormous amount of money he is paying in taxes as well as how complicated it is to navigate our system.

He also spoke of an uneven playing field that tipped the system in favor of his foreign competitors.

He wanted to know when Congress would deliver on reforms to boost the competitiveness of all American job creators.

Lastly, just this past weekend I ran into a small business owner who said he paid $160,000 in taxes last year.

He said that $160,000 amounted to two pieces of machinery that he could have installed at his small manufacturing facility.

Machines that would have necessitated the creation of two more high-paying jobs, jobs that would have been created but for our unfair tax system.

From their perspective and from mine, Nevadans have been waiting for a fairer, simpler tax code for too long.

Nevadans, like most Americans, know how important passing this tax relief package is to our country’s economy.

Nevadans have seen the increased level of economic growth under the new Administration and know that this tax relief bill will add to it.

So let’s talk about what this tax bill does and does not do.

This tax bill lowers individual tax rates across the board and lets taxpayers keep more of their hard-earned money.

This tax bill roughly doubles the standard deduction used by most taxpayers, giving a massive tax cut to the roughly 90 percent of Nevadans expected to use it.

This tax bill includes my amendment to double the child tax credit, an increase of $1000 per child over current law, which will go a long way toward addressing the skyrocketing cost of child care in my state and across the country.

This tax bill also includes my amendment to make it easier for startups and businesses to give lower-level employees an ownership stake in their company’s success by awarding stock options.

This tax bill protects and expands the medical expense deduction for our nation’s most vulnerable, as well as preserves popular retirement savings options such as 401(k)s and Individual Retirement Accounts.

This tax bill does not change the tax treatment of student loan interest, graduate tuition waivers, employer-paid tuition, or the teacher deduction.

It preserves the tax exemption for private activity bonds used to finance private projects with a public benefit. These bonds benefit a wide array of individuals and organizations, such as charter schools, and are of great importance to the homeschool community.

Overall, this tax bill accomplishes my three major goals of creating more jobs, increasing wages, and boosting American competitiveness.

Regardless of the tales my friends from across the aisle want to tell you, this bill not only cuts taxes, but will also increase wages.

Today, we have a prime opportunity to provide real tax relief to Nevadans and others Americans who have been waiting for a fairer, simpler tax code.

Real relief that lets the middle class keep more of their hard-earned money and makes our tax code easy to understand.

Less paperwork and more money in people’s back pockets.

Real relief that also produces more quality jobs, higher wages, and growth in our communities.

This tax relief bill is a positive step toward restoring Nevadans’ faith in the American dream by providing tax cuts for middle-class families and jumpstarting job creation, higher wages, and economic growth.

I will continue to work with my colleagues in both chambers to ensure this desperately needed legislation makes it across the finish line and to the President’s desk before the end of the week.

With that, I yield the floor.

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