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**Heller Joins President Trump, Colleagues at White House After Congress Passes Historic Tax Relief Bill
*“Nevadans Win When the President Signs These Critical Tax Cuts into Law”***

**Washington, D.C. –** U.S. Senator Dean Heller (R-NV) today joined President Trump, officials from the Administration, and members of the Senate and U.S. House of Representatives at the White House following today’s congressional approval of the [Tax Cuts and Jobs Act](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=EC6775F3-F785-45B2-9BA2-1AE559B7D4F0), legislation that will provide critically important tax cuts to Nevada’s middle-class families, boost job creation, and spur economic growth in communities across the state. It also eliminates Obamacare’s individual mandate tax penalty, which will provide relief to tens of thousands of Nevadans. The legislation will now go to President Trump’s desk, and he is expected to sign the legislation into law as early as next week according to the White House.

“It was an honor to join President Trump, Administration officials, and my colleagues today at the White House to highlight this once-in-a-generation tax relief bill that will give hardworking families in Nevada the tax cuts that they’ve been waiting for. From bringing Secretary Mnuchin to Nevada to hear directly from my constituents to working closely with Ivanka Trump to increase the child tax credit, I’ve made sure that Nevadans’ voices were heard by the Administration as we worked with the White House to put together and pass the first tax relief package in more than 30 years,” **said Heller**. “Whether it’s the dad in Las Vegas who is worried about how he’ll afford to send his daughters to daycare next year or the small business owner who wants to grow and hire more workers, Nevadans will have more opportunities to get ahead and work toward a brighter future because of the passage of this legislation. I was proud to work with Senator Scott to secure a provision that doubles the child tax credit from current law, and I’m proud of our work on the Senate Finance Committee to move this bill across the finish line. This bill lowers rates for middle-class families and eliminates Obamacare’s onerous individual mandate tax penalty to provide tax relief to tens of thousands of Nevadans who otherwise would be forced to pay a fine that they likely cannot afford. Nevadans win and Americans around this country win when the President signs these critical tax cuts into law.”



*Heller at the White House event with President Trump and members of the Senate and House.*

The Tax Cuts and Jobs Act includes an amendment that Heller filed with Sen. Tim Scott (R-SC) to [increase the child tax credit to $2,000](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=ADAE007F-013A-4ADE-B306-8BF1465069EC), or double it from current law. It also 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. Additionally, Heller was 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.

The bill also eliminates Obamacare’s individual mandate tax penalty, which will help the tens of thousands of Nevadans who would otherwise be forced to pay the fine.

According to the non-partisan Tax Foundation, this legislation is expected to give a typical Nevada family of four a tax cut of approximately $2,200. Additionally, the non-partisan Joint Committee on Taxation recently confirmed that every income category of Nevada’s roughly 1.4 million individual tax return filers will receive a tax cut.

Yesterday, Heller [spoke](https://www.youtube.com/watch?v=vpuQpljn874&feature=youtu.be) on the U.S. Senate floor about [why tax relief is needed](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=E084CB3A-8D9D-4515-A513-080B6D417348). He cited that in Nevada, real median household income is $7,000 lower today than it was 10 years ago after years of historically low economic growth. He also pointed to [reports](https://www.gobankingrates.com/making-money/states-least-likely-live-paycheck-paycheck-2017/#18) that nearly eight in 10 Americans who work full-time are living paycheck to paycheck and went on to state that [Nevadans are more likely to be living paycheck to paycheck](https://www.gobankingrates.com/making-money/states-least-likely-live-paycheck-paycheck-2017/#18) that Americans living elsewhere. In Nevada, housing costs are [reported to consume nearly a quarter of Nevadans’ paychecks](https://www.gobankingrates.com/making-money/states-least-likely-live-paycheck-paycheck-2017/#18) and childcare expenses are skyrocketing. In fact, it has been [reported](http://fortune.com/2016/12/09/child-care-cost-us/) that the average single parent living in Nevada may have to spend as much as 36 percent of his or her annual income to send an infant to center-based care. Heller also highlighted that not only are Americans struggling to get by, they are struggling to plan for their futures. [Nearly 1 in 5 Americans have nothing set aside to cover an unexpected emergency](https://www.marketwatch.com/story/half-of-americans-are-desperately-living-paycheck-to-paycheck-2017-04-04), while nearly 1 in 3 Americans don’t have at least $500 to cover an unexpected emergency expense.

**Background on the Tax Cuts and Jobs Act:**

* Will lead to a 1.7 percent increase in GDP over the long term and 1.5 percent higher wages (Source: Tax Foundation).
* [Increases the child tax credit for families in Nevada by 100 percent – changing current law of $1,000 to $2,000. ***This is a Heller provision***.](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=ADAE007F-013A-4ADE-B306-8BF1465069EC)
* Eliminates Obamacare's individual mandate tax penalty to provide relief to tens of thousands of Nevadans.
* Reduces rates on lower- and middle-income individuals and families.
* Preserves and temporarily expands the medical expense deduction.
* Preserves the mortgage interest deduction.
* Preserves the treatment of student loan interest or tuition forgiveness.
* Preserves the 2015 PATH Act deal on wind and solar.
* Maintains the deduction for state and local taxes, including sales and property taxes, up to $10,000.

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