

Ways and Means Member Day Hearing

Testimony of Congressman Anthony D’Esposito (NY-04), as prepared September 14, 2023

Good morning, Chairman Smith and other members of the Committee on Ways and Means. Thank you for giving me the opportunity to speak here today and to advocate for Congress to lift the current cap on the State and Local Tax Deduction, also referred to as SALT.

My constituents from New York’s 4th Congressional District sent me to Congress to provide meaningful tax relief to local families, and one way I plan to deliver that relief is by removing the current SALT cap. Americans are suffering from sky-high inflation, rising gas and grocery prices, and out of control spending from the Biden Administration. Removing the cap is one way House Republicans can provide Americans with financial support.

I am proud to serve as the current Vice-Chair of the House SALT Caucus, a bipartisan group of representatives determined to bring real relief to the districts we represent by lifting the \$10,000 SALT cap currently in place for taxpayers filing their federal income returns.

Since I came to Congress in January, I have advocated for the lifting of the cap. I joined my fellow Long Islander Congressman LaLota in sponsoring his amendment to the Fiscal Responsibility Act, which would have restored the SALT cap to pre-2017 levels for a majority of Americans.

I am also a proud co-sponsor of the SALT Fairness and Deficit Reduction Act, which would significantly raise the SALT Cap and would require an annual inflation adjustment to the increased amount beginning after 2023, and extending through 2032 the period during which the limitation is in effect.

New York House Republican members are working hard to deliver this needed relief for not only New Yorkers but for all Americans.

Raising the SALT Cap will NOT just benefit high income earners in New York as many would want you to believe. In fact, a study conducted by the Government Finance Officers Association using IRS data found that nearly 40% of tax filers making between \$50,000 and \$75,000 in 2015 claimed the deduction. That is nearly 7.6 million households.

If House Republicans are serious about reducing the burden of President Biden’s fiscal policies then I urge all my colleagues to join me in supporting a lift to the SALT cap.

I thank you all again for letting me speak to the Committee today and I yield back.