



November 1, 2021

NTU urges all Representatives to vote "NO" on H.R. 5376, the Build Back Better Act. This multi trillion-dollar legislation would take Congress further away from addressing urgent debt and deficit crises, while requiring new and onerous tax increases to pay for ambitious spending programs. Much of this spending would be directed toward households and companies that do not need government support, while a portion of the proposed tax increases will fall on middle-class households and small businesses. After spending more than \$5 trillion responding to the COVID-19 crisis, it is time for lawmakers to pare back mandatory and discretionary spending in the years to come. The Build Back Better Act would make it extremely more difficult for Congress to achieve real debt and deficit reduction in the decades ahead.

After adding [more than \\$5 trillion](#) to the nation's credit card to respond to the public health and economic effects of the COVID-19 pandemic, leaving the federal government nearly [\\$29 trillion in debt](#) as of this writing, the time has long since come for lawmakers to urgently address federal spending, debt, and deficit levels. NTU and other stakeholders have laid out [trillions of dollars in potential debt and deficit reduction options](#) for the next decade, as have nonpartisan governmental organizations like the [Congressional Budget Office](#). The Build Back Better Act would cast aside any and all of these potential efforts in favor of paving the road for a third 13-figure spending binge by lawmakers in fewer than six months. This level of federal spending is completely unsustainable and must come to an end.

To pay for new spending, which appears to not be completely offset, the Build Back Better Act [proposes](#) hundreds of billions of dollars in new and increased taxes that will harm America's economic, job, and wage growth for years to come. Provisions like a new corporate minimum tax on "book" income, a new tax on stock buybacks, and tax increases on U.S. business income earned abroad could undermine the competitiveness of the U.S. tax code, ultimately harming U.S. workers and companies at a fragile time in the economic recovery.

Roll call votes on H.R. 5376, the Build Back Better Act, will be heavily weighted in NTU's annual Rating of Congress and a "NO" vote will be considered the pro-taxpayer position.

If you have any questions, please contact NTU Director of Federal Policy Andrew Lautz at alautz@ntu.org.
