November 29, 2023

The Honorable Mike Johnson  
Speaker  
House of Representatives  
H-232, The Capitol  
Washington, DC 20515  

Dear Speaker Johnson:

We write to urge you to support legislative action in any upcoming package by the end of the year to support three important, pro-growth tax changes. Specifically, we support extending: immediate R&D expensing, full capital expensing, and a pro-growth interest deductibility rule.

In 2017, House Republicans led the way with the Tax Cuts and Jobs Act (TCJA), a once-in-a-generation tax reform. The TCJA improved America’s competitiveness and solidified the U.S. as the best place in the world to do business. To build upon this achievement, we believe we need urgent legislative action to support, spur, and secure American innovation, jobs, and competitiveness.

Thankfully, Chairman Smith outlined a path forward with his Build It in America Act, which received strong support from the Republican members of the Ways and Means Committee.

While we, the undersigned members, do not sit on Chairman Smith’s committee, we want to fully echo our colleagues in stressing consideration of these pro-growth tax changes by the end of 2023. Failing to act quickly will jeopardize hundreds of thousands of American jobs.

Sincerely,

Rudy Yakym III  
Member of Congress
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