

# Prosperity Now Applauds Passage of the Inflation Reduction Act - Still, "We're Not Done"

*Racial Economic Justice Organization Commends Signing of IRA, But Demands Investments for Child Tax Credits & Affordable Housing for Struggling BIPOC Families*

WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES, August 16, 2022 /EINPresswire.com/ -- WASHINGTON, D.C. - The following is a statement by [Gary Cunningham](#), President and CEO of [Prosperity Now](#), on President Biden signing the Inflation Reduction Act into law: □□



Prosperity Now Applauds Investment Reduction Act - But, Demands More Investments

“The Inflation Reduction Act makes important investments in healthcare and climate justice, while generating much needed revenue by taxing the very wealthy and corporations that have avoided it for far too long.□ We particularly commend the \$80 billion in additional Internal Revenue Service funding, which we hope will improve tax enforcement and lead to a tax system that better supports BIPOC communities.□□

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*Gary Cunningham, Prosperity Now*

“Now, policymakers at the highest levels must ensure that that the wealthiest individuals and corporations pay their fair amount in taxes – and that those dollars go back to the most vulnerable communities. Moreover, while the Inflation Reduction Act takes steps to create a more equitable system, it does not include key foundational investments required to support low-income families and children.

“If our nation is serious about racial economic justice, we need to invest in the Child Tax Credit

expansion and affordable and accessible housing. Resources for families from the Child Tax Credit and meaningful, targeted investments in housing would generate billions in local revenue, create jobs, and ensure folks can get to work. They would also provide relief to millions of people struggling to keep up with skyrocketing costs.

“We pledge to continue to work with Congress and the Biden Administration on addressing additional unmet needs. If we do not offer these critical supports, we will leave too many families – especially in BIPOC communities – out and behind. We cannot continue perpetuating generational poverty. The time to build back for justice is now.”

Note for press: On Tuesday, August 23rd, Prosperity Now will hold an August Recess Build Back for Justice Day of Action to demand that Congress continue fighting for a Child Tax Credit expansion and funding for critical housing programs. We will also be discussing how we build a future grounded in justice during the 2022 [Prosperity Summit](#) in Atlanta, September 19-21. The theme of the national gathering is, “Marching On: Reimagining Economic Justice for All.”

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#### ABOUT PROSPERITY NOW

Since 1979, Prosperity Now (formerly CFED) has been a persistent voice championing economic opportunity, innovating outside of and beyond existing systems to build power for all communities. We advance racial and ethnic economic justice by investing in bold new ideas, and we work deeply at both the grassroots and national level to impact the entire ecosystem. By setting goals for our economy and following through with targeted approaches based on need, we are equipped to drive forward and cement big structural solutions. Learn more at [www.prosperitynow.org](http://www.prosperitynow.org)

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