

American Citizens Abroad (ACA) Welcomes Senate Finance Committee Republicans Creation of Tax Working Groups

WASHINGTON, DISTRICT OF COLUMBIA, UNITED STATES, June 14, 2024 /EINPresswire.com/ -- The Senate Finance Committee Republicans recently announced the creation of five Tax Working Groups similar to the House Ways & Means Committee Republicans Tax Teams that were created on April 24th. The Senate Finance Committee Tax Working Groups will cover, Individual Taxes, Business Measures, International Tax, Retirement, Community Development and Energy.



ACA is a Washington, DC- based qualified 501(c)(4) non-profit, non-partisan, advocacy organization that represents the legislative and regulatory concerns of US citizens living and working overseas to the US Government.

The groups will help Senate Finance Committee Republicans prepare for the expiration of key tax provisions of the Tax Cuts and Jobs Act (TCJA) in 2025. The Senate Finance Committee is interested in understanding how the provisions of the TCJA will affect not only individuals but businesses and the U.S. economy.

Ranking Member Mike Crapo has not announced the member make-up of each Tax Working Groups but does not exclude the possibility that the groups might become bipartisan in the future. Chairman Ron Wyden has indicated that he is meeting with individual Democratic Representatives and discussing the TCJA tax provisions.

“ACA is pleased to see the Senate Finance Committee Republicans create these groups to investigate tax policy. As with the House Ways & Means Tax Teams, these groups must [listen to and accept input](#) from US citizens living and working overseas. Current tax policy, and in particular, provisions from TCJA, have materially affected the community of [4 to 6 million US citizens](#) living and working overseas. Our voices need to be heard,” said Marylouise Serrato, ACA Executive Director.

“US citizens overseas are affected by individual, international, business and retirement tax issues but often in ways very different from US citizens living domestically. Both chambers of Congress need to understand these issues so they can pass legislation and regulations that address the

problems.

The Tax Working Groups are a good start, however, in addition a hearing should be held on the taxation of Americans abroad so information, data and research on this subject sourced from these individuals and groups representing them, [like ACA, can be put](#) on the record, alongside comprehensive presentations by Joint Committee on Taxation and Treasury Department," added Charles Bruce, ACA-PAC Treasurer and Executive Committee and Board Member and Chairman, ACA Global Foundation.

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