

Publications

This Week From the Hill (April 21 – 27, 2024)

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Each week while Congress is in session, our [Policy](#) team delivers a key update to highlight a topical benefits, health, or retirement news item from the Hill, such as a newly introduced bill, a summary of a committee hearing, or another hot-button matter.

The unofficial deadline of April 15 for the *Tax Relief for American Families and Workers Act of 2024* ([H.R. 7024](#)), the tax deal authored by Senate Finance Committee Chairman Ron Wyden (D-OR) and House Ways and Means Committee Chairman Jason Smith (R-MO), has come and gone.

The bill would increase the child tax credit and provide companies with enhanced deduction rules for business interest and research and development expenses, among other provisions.

The House passed the measure 357-70 in January, but the legislation quickly encountered headwinds in the Senate, where Senate Finance Committee Ranking Member Mike Crapo (R-ID) and other Senate Republicans opposed a number of proposals in the bill.

On April 9, Senate Majority Leader Chuck Schumer (D-NY) told reporters that he didn't have the Democratic votes to pass the package, likely ending the bill's chance of passing the legislation this spring.

Lawmakers will have to wrestle with these and other tax issues again next year as many of the provisions from 2017's *Tax Cuts and Jobs Act* expire in 2025.

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