

Statement of the Honorable Neal Dunn M.D.
Committee on Ways and Means (“W&M”)
“Member Day Hearing”
Wednesday, January 22, 2025 at 10:00 a.m. ET
1100 Longworth HOB

[Upon recognition from Chairman Smith]

Thank you, Mr. Chairman.

I look forward to supporting my colleagues on the Ways & Means Committee (“W&M”) while they work to renew the Tax Cuts & Jobs Act (“TCJA”) that passed under the first Trump Administration.

As someone who was in Congress when we passed the TCJA in 2017, please consider me as an ally to your efforts during Reconciliation this year.

In Florida’s Panhandle, economic growth is driven by tourism, agriculture, defense, & a diverse array of small businesses.

Small businesses in FL rely on the full expensing tax provisions that allow for 100% write-offs for investments during the first year.

This provision along with other business-friendly incentives are crucial now more than ever as Americans compete with Chinese companies to keep manufacturing & R&D in America.

We should always prioritize American companies & innovation over Chinese competitors that are often beholden to the Chinese Communist Party (CCP).

This is also why I have been a long-time supporter of reforming the De Minimis threshold.

I believe that eliminating the threshold or even lowering it from \$800 is a no-brainer, & a substantial pay-for the W&M Committee can include for Reconciliation.

I was fully supportive of the W&M Republican Trade Package that passed the Committee last spring.

In fact, you were gracious enough to let me include a bill in the package that prohibits China from participating in GSP.

I also have a bill with my colleague Rep. Tom Suozzi, the “Import Security & Fairness Act” that eliminates China & Russia from receiving de minimis benefits.

This is a bipartisan solution to tackle the recent explosions in e-commerce packages that use the de minimis provision to enter the US- that is currently over 2 million packages per day.

I want to emphasize that this is a *payfor*!

Lastly, I want to highlight my tax bill that will catapult our national security & global competitiveness in space.

I wrote a bill called the, “*Secure US Leadership in Space Act*” that amends the IRS code to treat Spaceports like Airports by allowing Spaceports to receive tax-exempt bonds.

Airports & seaports are critical government investments that advance our economic interests & currently receive tax-exempt bonds.

Spaceports play an equally important role through satellites & telecommunications standards, security operations, rocket launch protocols, & more.

There are currently 10 US States that have active spaceports: AL, AK, CA, CO, FL, GA, NM, OK, TX, & VA.

FL has been a longtime leader in Space, but we need national investment *including* tax incentives if we want to remain a *global leader* in Space.

My bill ensures that Spaceports will be able to receive greater investment from public-private partnerships (P-3's) that are often used in the construction of airports, seaports, & other infrastructure projects.

Increased investments in space facilities will keep the U.S. space industry competitive as adversaries such as China increasingly pour money into their space economies.

Important work is conducted in this Committee in the tax space, and I know Ways and Means will fulfill its charge to deliver relief to the American people and the economy.

I would be remiss if I did not touch on the overlap between Ways & Means & the Committee on which I sit- Energy & Commerce. There is a lot of reform in the Health jurisdiction that our Committees will work on together.

I look forward to partnering with my colleagues on this Committee on an array of issues from transparency measures, Medicare payment & importantly PBM Reform, which I believe can be an important pay for in the reconciliation process.

I appreciate the opportunity to testify here today & hope to have W&M consideration on these incredibly important issues for reconciliation.

Thank you, Mr. Chairman, I yield back.