

Thank you Mr. Chair.

At a time when middle-class families are increasingly squeezed by a significant cost-of-living, providing real tax relief is imperative.

That is why I introduced the SALT Marriage Penalty Elimination Act, which is designed to correct an inequity that has burdened married couples across New York and the United States since 2017.

The current tax code unfairly caps state and local tax (SALT) deductions at \$10,000 for married couples filing jointly, essentially penalizing them for their marital status and depriving them of the full deduction they rightfully deserve.

In the 119th Congress, the bill I've introduced would increase the cap on SALT deductions to \$100,000 for single filers and up to \$200,000 for married couples.

This is ultimately a question of fairness - is it fair for folks across the country to be double-taxed because of where they live? I say no.

And the impacts of the SALT Cap aren't just isolated to big, blue states either - the impact of the cap is being felt by homeowners across the country.

According to [data released just this week by Realtor.com](#), there are many states where the bare-minimum home buyer purchasing a median-priced home is right up against or past the cap on SALT.

The minimum required annual income for a home buyer in Utah is \$173,744. The state and local tax burden in Utah, according to the [Tax Foundation](#), clocks in right at 12.1%.

That means many families in Utah break well through the SALT cap.

How about Arizona? The minimum required annual income for a home buyer there is \$140,470. The average state and local tax burden is 9.5%.

So a family in Arizona making that amount is also already past the SALT cap.

In Wisconsin, the minimum income is \$107,769 to buy the median-priced home, and their state and local tax burden is 10.9%. Another state where home owning families are past the cap.

How about Montana? The bare-minimum income for a home buyer there is \$178,017 - and with an average state and local tax burden of 10.5%, that family is also through the cap on SALT.

In North Carolina, their state and local tax burden clocks in at 9.9% and the minimum income for a median-priced home is \$117,573. Another state being impacted.

In Idaho, the minimum required income is \$164,750, and their average state and local tax burden comes in at 10.7%. More families breaking through the cap on SALT.

In Florida, the state and local tax burden is 9.1% - the income required to buy a median-priced home is \$127,343. One of the largest states in the country, and President Trump's new home state, being negatively impacted by this policy.

In Nevada, the minimum required income is \$142,369, and the state and local tax burden is 9.6% - yet another state where families break through the cap.

How about Georgia? The average state and local tax burden there is 8.9% - the minimum income for a

median-priced home comes in at \$113,495 - meaning more families hurting due to the cap on SALT.

Wyoming has the same issue - minimum income there for a median-priced home is \$135,643 and their state and local tax burden is 7.5%. Another state impacted by the cap on SALT.

And, lastly, in Nebraska, the minimum income for a median-priced home is \$99,831 and the state and local tax burden comes in at 11.5% - more families hurting due to the SALT cap.

One thing all of those states have in common? Each was carried by President Trump this past November.

The unfair cap on SALT is not just a big, blue state issue, but one that impacts millions of Americans across the country regardless of population size, government spending, or how they vote.

Since its implementation, we've witnessed a dramatic decline in taxpayers claiming the SALT deduction—a drop from 31% in 2017 to a mere 9% in 2020.

This stark decrease has disproportionately impacted high-cost states like New York, but as we've just seen - it also has far-reaching impacts beyond my home state.

In my district alone, the percentage of filers itemizing taxes has halved since the cap's introduction, which only further underscores the urgent need for reform.

With housing costs only just beginning to recede from near-record highs and Biden-induced inflation having diminished purchasing power, the need for SALT relief is all the more necessary.

For instance, in Rockland and Westchester Counties, in my district, the monthly cost of a mortgage surged by \$1,000 in 2023, thanks to rate increases brought about by the trillions in new spending from the Biden administration.

These spikes in housing costs, coupled with stubbornly high grocery prices, are unsustainable for the average family, making SALT relief essential.

As we move forward, I am hopeful that this will be a moment of unity amongst my colleagues on both sides of the aisle, reflecting the bipartisan commitment to supporting our families, regardless of where they live.

I urge all of my colleagues to support this pro-family measure that corrects an unfair penalty on millions of families across the country.

Thank you.