



United States House Committee on

**Ways & Means**  
**CHAIRMAN JASON SMITH**

## **The One, Big, Beautiful Bill** ***Makes America Win Again***

### **Holds Woke Elites and Political Class Accountable**

- **Repeals and phases out every green corporate welfare subsidy in the Democrats' Inflation Act.**
  - *Saves taxpayers over \$500 billion and immediately stops credits flowing to China.*
- **Increases the university endowment tax.**
  - *Subjects the largest endowments to the corporate tax rate.*
- **New restrictions on radical left-wing organizations in the tax-exempt sector.**
  - *Increases the tax on massive foundations that resemble hedge funds.*
  - *Taxes nonprofits that pay their employees huge salaries.*
  - *Addresses nonprofits hiding their unrelated business income.*
- **Eliminates Special Tax Treatment for Sports Team Owners.**
  - *Eliminates special interest tax breaks for billionaire sports team owners.*

### **Puts America First**

- **Ends foreign control over American tax dollars:**
  - *Biden-era global tax surrender sent hundreds of billions in revenues abroad. New countermeasures allow the U.S. to fight back.*
- **Stops tax benefits and Medicare from going to illegal immigrants:**
  - *Requires anyone who claims a refundable tax credit to provide an SSN.*
  - *Ends illegal immigrant eligibility for Obamacare premium tax credits and Medicare.*
  - *New fees on remittance payments from illegal immigrants to outside the U.S.*
- **Fights fraud in Obamacare:**
  - *Eliminates premium tax credits for Biden-era rule that encourages fraudulent enrollment.*
  - *Requires up-front verification and ensures excess premium tax credits are repaid in full.*
  - *Repeals intrusive Obamacare tanning tax, which led to the closure of 10,000 small businesses.*
- **Ends abuse by China to circumvent duties:**
  - *Consistent with White House and Committee action, eliminates de minimis for low-value commercial shipments.*



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## **The One, Big, Beautiful Bill** *Makes America Win Again*

### **WHAT IT DOES – Ends Democrats' Green Corporate Welfare**

- Repeals and phases out every green corporate welfare subsidy in the Democrats' Inflation Act.
- Stops Democrats' slush fund of revenue to China.
- Ends tax preferences for green virtue signaling on luxury autos and home improvements.

### **HOW IT DOES IT**

- **Immediately eliminates** the tax credits for luxury electric vehicles.
- **Terminates government subsidies** of green home improvement projects and rooftop solar.
- **Ends taxpayer subsidies** for new luxury home developers.
- **Ends the Democrats' permanent tax credits for wind and solar**, garnering immediate savings as investments dry up and credits transition out.
- **Ends China's** ability to claim green energy tax incentives with strong FEOC restrictions.
- **Ensures that American advanced manufacturing supply chains** are **not** subject to the control of the Chinese Communist Party.
- **Eliminates big businesses'** ability to engage in **woke PR campaigns** to facilitate refundability for green energy projects.
- **Ensures American farmers are not crowded out by Chinese cooking oil** and other foreign imports in liquid fuel production markets.
- **Shuts down new credits** for hydrogen production created in the Democrats' Inflation Act.
- **Phases out new tax 'crutch'** for existing nuclear power facilities.

### **Additional Key Reforms**

- **Ends the taxation** of suppressors.
- **Fights duplicative payments** in the Earned Income Tax Credit.
- **Revokes tax-exempt status** for nonprofits that materially support terrorism.
- **Doubles the jail time** for leaks of confidential taxpayer information.
- **Shuts down the Covid-era Employee Retention Tax Credit** program riddled with fraud.
- **Ends the IRS Direct File Program** so the IRS is no longer tax preparer, filer, and auditor.
- **Unleashes the power of Artificial Intelligence** to fight improper payments at HHS.