



ADVOCACY DAY 2024

Virtual Issue Briefings

April 17-18, 2024

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Schedule of Events

Monday, April 29: Arrival

Issue Briefing

Time: 2:30 PM - 5:00 PM

Location: Hamilton Hotel Ballroom

Cocktail Hour & Welcome Dinner

Time: 6:00 PM - 9:00 PM

Location: The Park at 14th

Tuesday, April 30: Day on the Hill

Breakfast

Time: 7:00 AM

Location: Hamilton Hotel Restaurant Via Sofia

Congressional Meetings

Time: 8:30 AM – 3:00 PM

Location: Capitol Hill

Group meet-up & Casual Debrief

Time: 5:00 PM

Location: TBD

Wednesday, May 1: Departure





Legislative Priorities 2024

- [H.R. 7024](#): Tax Relief for American Families and Workers Act
 - [S1838](#): The Credit Card Competition Act
- Addressing the CDL Shortage by Strengthening America's Supply Chain

Tax Relief for American Families and Workers Act

- Builds upon the Tax Cuts and Jobs Act (TCJA) of 2017, focusing on maintaining crucial tax benefits amid phase-outs.
- Key Provisions:
 - Extends Bonus Depreciation
 - Increase in Limitations on Expensing of Depreciable Business Assets
 - R&D Deductions
 - Reduces the Tax Burden on Interest Payments
- Status as of April 15: Passed the House; Remains stalled in the Senate.



Tax Relief for American Families and Workers Act

- Why It Matters

- Senate Finance Committee Chair Ron Wyden, has shared alarming data from the Treasury Department regarding the potential consequences for small businesses if the senate fails to pass this legislation.

- The Data Reveals That:

- Nearly 4 million small businesses are at risk if the Senate fails to act promptly.
- Around 10,000 small businesses heavily invested in R&D face unprecedented disruption.
- Without immediate action, these businesses face disruptions, layoffs, and even closure.



The Credit Card Competition Act (CCCA)

- Focused on introducing competition into the credit card network market, presently dominated by the Visa-Mastercard duopoly.
- Key Provisions:
 - Network Choice
 - Market Competition
 - Lower Costs
 - Consumer Impact
- Status as of April 15: Senate Judiciary Hearing originally scheduled for April 9 has been postponed.



The Credit Card Competition Act (CCCA)

- Why it Matters:
 - The year 2022 witnessed a staggering \$126.4 billion in swipe fees paid by U.S. retailers, marking a significant 20% increase.
 - Currently, swipe fees are the second largest operating cost after labor.



Addressing the CDL Shortage

- LICENSE Act:
 - Makes permanent two waivers issued by the FMCSA in response to COVID-19.
 - Alleviates regulatory hurdles for CLP holders and CDL testing
- SHIP IT Act:
 - Allows for special permits during national emergencies
 - Grants for truck driver training
 - Tax credits for commercial truck drivers
 - Funding for CMV parking projects.
- Status as of April 15: The House Transportation and Infrastructure Committee approved a comprehensive legislative package targeting the strengthening of the U.S. supply chain which includes these provisions.



Strengthening America's Supply Chain

- Other Provisions Include:
 - Truck Parking Safety Improvement Act
 - Amends title 23, United States Code
 - The DRIVE Safe Integrity Act
 - The Supply Chain Improvement Act
- Why it Matters:
 - Persistent shortages impact truck drivers, companies, and consumers
 - Direct correlation with supply chain demands and pandemic disruptions all leading to rising costs
 - Causes job stability concerns for current and potential truck drivers





Questions





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