

Tom Suozzi Policy Paper

The Cost of Living

Tom was the leader in Congress on repealing Republicans' cap on the state and local tax (SALT) deduction and passed legislation to greatly reduce prescription drug prices.

Tom Passed Three Bills to Restore the SALT Deduction

When Republicans passed the cap on the state and local tax (SALT) deduction in 2017, it was a body blow to New York and to hard working families across Long Island and Queens. Tom will not rest until this unfair burden on New Yorkers is removed and the full SALT deduction is restored.

Tom was **Congress's #1 advocate for restoring the SALT deduction:**

- He joined with Republicans and Democrats to **create the bipartisan SALT Caucus**, which advocated for the restoration of the SALT deduction and highlighted the middle-class families who have been unfairly hurt by the cap.
- He built a coalition of supporters that included teachers and other public employees, organized labor, and state and local government officials from across the country.
- Because of Tom's persistence, **the House passed, with bipartisan support, bills to restore the SALT deduction on three separate occasions.** Unfortunately, they were blocked by Republicans in the Senate.

With the Republicans' 2017 tax cuts set to expire in 2025, **there will be the best opportunity yet to negotiate for the reinstatement of the SALT deduction.** That is why we need Tom back in Congress to keep fighting to fix this injustice.

Tom Helped Pass Historic Prescription Drug Price Legislation

Americans pay more for prescription drugs than anyone else in the world. In fact, **Americans often pay several times more than people in other countries for the exact same drugs.**

Fortunately, **in 2022, Tom helped pass landmark prescription drug legislation** that:

- Created a **cap on out-of-pocket drug costs** for Medicare beneficiaries.
- **Capped the price of Insulin** at \$35 per month.
- **Allowed Medicare to negotiate** lower prescription drug prices with Big Pharma.

Tom knows that we need to build on these successes by increasing the number of drugs Medicare can negotiate and passing on the cost savings to people with private insurance as well. That is why **we need Tom back in Congress to build on this progress, rather than someone who threatens to repeal it.**