June 29, 2021

Dear Representative:

We, the undersigned organizations, urge you to co-sponsor the bipartisan Credit for Caring Act (H.R. 3321). Most of us are, have been, or will be a family caregiver or will need help to live independently. This is an ageless and nonpartisan issue. Family caregivers are all ages, races, and ethnicities and cut across all segments of our population.

Family caregivers are the backbone of services and supports in this country. They help make it possible for older adults, people with disabilities, and veterans to live independently in their homes and communities. The physical, emotional, and financial challenges they face in their caregiving roles cannot be overstated and, for many, the challenges have increased with COVID-19.

There is also a significant economic impact as family caregivers provide about \$470 billion annually in unpaid care to their loved ones. They face out-of-pocket expenses to assist their loved ones as well as potential income and retirement savings foregone. An AARP report found that family caregivers spend, on average, 26 percent of their income on caregiving expenses or \$7,240 annually. Their assistance helps save taxpayer dollars by helping to delay or prevent more costly nursing home care and unnecessary hospital stays.

The Credit for Caring Act would create a new, non-refundable federal tax credit of up to \$5,000 for eligible working family caregivers to help address the financial challenges of caregiving. Eligible working family caregivers caring for loved ones of all ages could receive the credit if the care recipient meets certain functional or cognitive limitations or other requirements. This tax credit would help family caregivers who care for non-dependents or who do not live with the person they are assisting.

The Credit for Caring Act is an important step for Congress to show their support for family caregivers and we ask for your support by co-sponsoring H.R. 3221. If you have any questions, please contact Rhonda Richards at <u>rrichards@aarp.org</u>.

Sincerely,

100 Black Men of America, Inc. AARP ACCSES ADAPT Montana Aging Life Care Association Alliance for Aging Research Allies for Independence ALS Association Alzheimer's Association Alzheimer's Impact Movement American Association on Health and Disability American Heart Association American Network of Community Options and Resources (ANCOR) American Parkinson Disease Association Care.com Caregiven Caregiver Action Network (CAN) Center for Black Equity Davis Phinney Foundation for Parkinson's Estopinan TK2 Medical Treatment Foundation Family Caregiver Alliance **Family Voices** Fight Colorectal Cancer Gulf Coast ADAPT Healthcare Leadership Council Home Care Association of America Huntington's Disease Society of America Justice in Aging Lakeshore Foundation Little Tokyo Service Center Lymphoma Research Foundation Medicare Rights Center Mom's Hierarchy of Needs National Alliance for Caregiving National Asian Pacific Center on Aging National Association for Home Care & Hospice National Association of Area Agencies on Aging (n4a) National Association of Chain Drug Stores National Black Justice Coalition National Brain Tumor Society National Coalition on Black Civic Participation National Consumer Voice for Quality Long-Term Care National Council on Aging National Council on Independent Living National Federation of Filipino American Associations National Fragile X Foundation National MS Society National Patient Advocate Foundation National Respite Coalition **OCA-Asian Pacific American Advocates** Parkinson's Foundation Pioneer Network The Arc of the United States The Elizabeth Dole Foundation The Foundation to Eradicate Duchenne The Michael J. Fox Foundation for Parkinson's Research The Rosalynn Carter Institute for Caregivers

Triage Cancer United Way Worldwide UsAgainstAlzheimer's Well Spouse Association