

January 7, 2025

Dear Congress,

We, the undersigned organizations, urge you to enact financial relief for family caregivers by including the bipartisan, bicameral Credit for Caring Act (S. 3702/H.R. 7165 in the 118th Congress) in any tax legislation you advance in the 119th Congress. This legislation would create a new, non-refundable federal tax credit for eligible working family caregivers to help address the financial challenges of caregiving.

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. Family caregivers are of all ages, races, and ethnicities and cut across all segments of our population. This is an ageless and nonpartisan issue.

Family caregivers provide about \$600 billion annually in unpaid labor 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 over \$7,200 annually. Their assistance helps save taxpayers billions of dollars by helping to delay or prevent expensive nursing home care and unnecessary hospital stays. Family and others who provide care for veterans spend on average \$11,500 of their personal income on out-of-pocket costs related to caregiving each year.

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 significant financial impact of caregiving. Eligible 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 working family caregivers regardless of whether they live with their loved one or if their loved one is a dependent.

Family caregivers need support as they take on the costs and responsibilities associated with caregiving. We look forward to working with you to enact the Credit for Caring Act. If you have any questions, please contact Rhonda Richards with AARP at r-richards@aarp.org.

Sincerely,

AARP
100 Black Men of America, Inc.
Aging Life Care Association®
Alliance for Aging Research
ALS Association
Alzheimer's Association
Alzheimer's Foundation of America
Alzheimer's Impact Movement (AIM)

American Association on Health and Disability
American Cancer Society Cancer Action Network
American Geriatrics Society
American Heart Association
American Parkinson Disease Association
American Psychological Association Services
Angelman Syndrome Foundation
Asian Counseling and Referral Service
Association of Asian Pacific Community Health Organizations (AAPCHO)
ASXL Rare Research Endowment Foundation
Autism Society of America
Autism Speaks
Caregiver Action Network
Catholic Health Association of the United States
Child Neurology Foundation
City of Hope
Coalition to Transform Advanced Care (C-TAC)
Critical Labor Coalition
CureLGMD2i Foundation
Davis Phinney Foundation for Parkinson's
Deaf Seniors of America (DSA)
Elder Justice Coalition
Elizabeth Dole Foundation
Family Caregiver Alliance, National Center on Caregiving
Fight Colorectal Cancer
Foundation for Angelman Syndrome Therapeutics (FAST)
Foundation to Eradicate Duchenne
Gerontological Society of America
Grayce
Greater Akron Canton Association of Black Social Workers
Hand in Hand: The Domestic Employers Network
Healthcare Leadership Council
Home Care Association of America
Huntington's Disease Society of America
International Association for Indigenous Aging
Japanese American Citizens League
Lakeshore Foundation
LeadingAge
LGMD2D Foundation
Little Tokyo Service Center
Lymphoma Research Foundation
Medicare Rights Center
Mom's Hierarchy of Needs

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National Academy of Elder Law Attorneys (NAELA)
National Adult Day Services Association
National Adult Protective Services Association
National Alliance for Care at Home
National Alliance for Caregiving
National Asian Pacific Islander American Chamber of Commerce and
Entrepreneurship (National ACE)
National Association for the Self-Employed
National Association of Black Social Workers
National Association of Nurse Practitioners in Women's Health
National Association of Nutrition and Aging Services Programs (NANASP)
National Association of Social Workers (NASW)
National Association of Women Business Owners (NAWBO)
National Black Justice Collective
National Coalition on Black Civic Participation
National Consumer Voice for Quality Long-Term Care
National Council on Aging (NCOA)
National Disability Rights Network (NDRN)
National Federation of Filipino American Associations (NaFFAA)
National Fragile X Foundation
National Health Council
National Multiple Sclerosis Society
National PACE Association
National Partnership for Healthcare and Hospice Innovation
National Patient Advocate Foundation
National Respite Coalition
National Spine Health Foundation
National Council of Negro Women (NCNW)
New Disabled South
NMDP (formerly National Marrow Donor Program)
OCA - Asian Pacific American Advocates
Paralyzed Veterans of America
Rosalynn Carter Institute for Caregivers
Small Business For America's Future
Southeast Asia Resource Action Center (SEARAC)
SPM Disability Justice Fund
The Arc of the United States
The Association for Frontotemporal Degeneration
The ERISA Industry Committee
The Michael J. Fox Foundation for Parkinson's Research
The Reunion Project
The Speak Foundation
The United Methodist Church – General Board of Church and Society

Third Way
Triage Cancer
USAgings
Village to Village Network, Inc.
Well Spouse Association
Women Impacting Public Policy
Women's Institute for a Secure Retirement/WISER