



January 18, 2024

U.S. House of Representatives  
Washington, DC 20515

**Re: H.R. 7024, Tax Relief for America's Families and Workers Act**

Dear Representative:

The Natural Products Association (NPA) represents over 700 natural product industry stakeholders who provide products that nearly 80% of Americans use for their health and wellness. **On behalf of our membership, I write in strong support of H.R. 7024, the Tax Relief for America's Families and Workers Act.** This legislation will extend and reform crucial tax provisions, including the Research and Development (R&D) credit, bonus depreciation, and equipment expensing.

For several years, NPA has shared with Congress and federal policy leaders that our members support three essential tax incentive provisions:

- **Retroactive Extension of the 100% Bonus Depreciation** - This would restore the 100% bonus depreciation for qualified property instead of the current 20% annual phase-down.
- **Retroactive Extension and Permanence for 174 R&D Expenditures** - This would allow companies to deduct R&D expenses immediately instead of amortizing over five years.
- **Expand Section 179 expensing and interest deductibility for small businesses** - This would increase the maximum eligible investment amount and extend the phase-out level.

**NPA urges your support for H.R. 7024.** Thank you for supporting these critical tax incentives of vital importance to the nation's natural products industry today and in the future.

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Fabricant".

Daniel Fabricant, Ph.D.  
President and CEO  
Natural Products Association

*About the Natural Products Association*

*Founded in 1936, the Natural Products Association (NPA) is the nation's largest and oldest nonprofit organization dedicated to the natural products industry. NPA represents over 1,100 members accounting for more than 10,000 retail, manufacturing, wholesale, and distribution locations of natural products, including foods, dietary supplements, and health/beauty aids. The association supports a strong grassroots network of members and consumers who are passionate about products that contribute to healthier lifestyles.*

*Headquartered in Washington, DC, NPA has been the leading industry watchdog for 80 years, acting as an advocate on regulatory and legislative issues affecting natural products.*