

February 03, 2021

The Honorable Nancy Pelosi Speaker U.S. House of Representatives U.S. Capitol Washington, D.C. 20515

The Honorable Kevin McCarthy Minority Leader U.S. House of Representatives U.S. Capitol Washington, D.C. 20515

The Honorable Steny Hoyer Majority Leader U.S. House of Representatives U.S. Capitol Washington, D.C. 20515 The Honorable Charles Schumer Majority Leader U.S. Senate U.S. Capitol Washington, D.C. 20515

The Honorable Mitch McConnell Minority Leader U.S. Senate U.S. Capitol Washington, D.C. 20515

Dear Speaker Pelosi, Leader Schumer, Leader McCarthy, Leader McConnell, and Leader Hoyer,

As members of the Future Forum Caucus, we write to respectfully request your urgent attention to a set of issues affecting younger Americans and their families. In order to ensure that our economic recovery measures work for everyone and do not leave our youth behind, we urge that the next COVID-19 recovery package include provisions that address student loan relief and that any economic impact payments include a proper definition of "qualifying dependent."

Nearly 45 million Americans collectively owe \$1.59 trillion in student loans, which is the second-largest type of consumer debt behind mortgages. The burden of making these payments stresses the budgets of young adults and delays decisions like buying a home or getting married. These financial pressures are magnified by the lack of high-paying jobs accessible to young people and low minimum wage rates for the positions that are available. This not only impacts young people but ends up being a drag on the economy in general. Any plan for responsible and sustainable economic recovery must consider ways to alleviate the pressure of student loan debt.

Furthermore, any economic impact payments, or stimulus checks, should define the term "qualifying dependent" more broadly than the *CARES Act* (P.L. 116-136)—which granted \$1200 per eligible individual and an additional \$500 per qualifying child, with amounts phasing down for higher-income individuals. The definition used under the *CARES Act* was narrower than the definition typically used by the Internal Revenue Code to determine when a child and other dependents can be claimed for tax purposes. As a result, under the *CARES Act*, taxpayers did not

receive this \$500 payment for 17-year-olds, 18-year-olds, or students under the age of 24. It is also troubling that permanently disabled dependent children of any age were excluded under this definition.

We believe that Congress should use a wider definition of "qualifying dependent" in the next recovery package to ensure economic impact payments are received for these dependents. We commend Representative Angie Craig and Senator Tina Smith for championing legislation last session (S. 3652/H.R. 6420) that became the basis for the definition of dependent in the Heroes Act and CASH Act. Unfortunately, this provision was not included at the end of the year COVID stimulus bill and should be resolved in any recovery package.

In 2020, Millennials became the largest generation in America. Therefore, we believe any American recovery plan should include considerations for our young people, like student loan relief and proper inclusion in stimulus check qualification. We thank you for your time and consideration of this request.

Sincerely,

Darren Soto Member of Congress

Stephanie Murphy Member of Congress

Colin Allred Member of Congress

Ruben Gallego Member of Congress

Angie Craig Member of Congress

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Eric Swalwell Member of Congress

Haley M. Stevens Member of Congress

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