

ARGENTUM ADVOCACY: ONE BIG BEAUTIFUL BILL ACT

On July 4, the *One Big Beautiful Bill Act* became law. The \$3.4 trillion tax and spending bill includes Argentum-supported tax measures to help more seniors afford long-term care and to help caregivers invest in career development programs. Here are the highlights for America's senior living communities:

- **Medicaid Assisted Living**
Argentum fought to prevent direct federal cuts. We are committed to working with our state partner associations to defend against potential indirect impacts.
- **New Tax Deduction for Seniors**
A new temporary deduction of \$6,000, to phase out at \$75,000/\$150,000; for tax years 2025 through 2028.
- **Permanent Expansion of the Low-Income Housing Tax Credit**
A permanent 12% increase to state housing credit allocations will support the development and rehabilitation of affordable rental housing.
- **No Tax on Overtime**
A deduction of up to \$12,500/\$25,000 for joint filers for qualified overtime compensation, with phase-out beginning at \$150,000/\$300,000.
- **Carried Interest Deduction**
Final bill removed references to the carried interest deduction.
- **529 Career Savings Plans**
Argentum-supported Freedom to Invest in Tomorrow's Workforce Act included.
- **Retirement Savings Accounts**
New "Trump Accounts" provide \$1,000 deposits to newborns between 2025 and 2028—resulting in potentially significant retirement savings.
- **Business Tax Rates**
Federal corporate income tax rate remains at a flat 21% and is made permanent.
- **Estate Tax Extension**
Permanently extends the estate tax exemption at \$15 million/\$30 million joint.

Visit Argentum's website for more information on the [One Big Beautiful Bill Act](https://www.argentum.org/president-trump-signs-3-4-trillion-tax-and-spending-bill-into-law/)¹.

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