

# US Sen. Johnson: Joins Finance Committee Republicans in protecting hardworking taxpayers from heavy-handed IRS

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**WASHINGTON** – On Tuesday, U.S. Sen. Ron Johnson joined the Republican members of the Senate Finance Committee in reintroducing a bill to prevent the Internal Revenue Service (IRS) from using its \$80 billion infusion of taxpayer dollars included in the Inflation Reduction Act (IRA) to squeeze more revenue out of hardworking taxpayers who earn less than \$400,000 per year.

## **Background:**

- President Biden repeatedly stressed that he would not raise taxes on those making below \$400,000.
- Finance Committee Republicans previously offered this bill during consideration of the IRA, and all Senate Democrats voted against the legislation.

Estimates from the Congressional Budget Office confirmed increased audits would result in billions of dollars in additional revenue being collected from working Americans. Other estimates from the non-partisan Joint Committee on Taxation have shown a large portion of underreported tax revenue comes from small businesses and sole proprietors, many of whom make less than \$400,000 per year. The legislation would codify the Treasury Secretary's unenforceable pledge to not use IRA funding to increase audits on anyone making less than \$400,000 per year.

Sen. Johnson is joined on the legislation by Senators Mike Crapo (R-Idaho), Chuck

Grassley (R-Iowa), John Cornyn (R-Texas), John Thune (R-S.D.), Tim Scott (R-S.C.), Bill Cassidy (R-La.), James Lankford (R-Okla.), Steve Daines (R-Mont.), Todd Young (R-Ind.), John Barrasso (R-Wyo.), Thom Tillis (R-N.C.) and Marsha Blackburn (R-Tenn.).

The full text of the bill can be found [here](#).