

# TAXATION *NEEDS* REPRESENTATION



## *You Need NAIFA*

### Tax Increases Cloud the Horizon

As an insurance and financial professional, you and your clients face unprecedented legislative and regulatory threats. Both state and federal lawmakers seek revenue to cover trillions of dollars of COVID-19 relief measures, infrastructure projects, and other programs. All of this spending will add to a colossal government debt. Who's going to pay for all of this? It would be foolishly naïve to think lawmakers will ignore our industry and the products and services vital to the financial security of American consumers. They are looking at us, and we need to be ready. Taxation needs representation!

### NAIFA Represents You!

Fortunately, as a NAIFA member, you are part of the foremost advocacy association in our industry representing agents and advisors as well as their clients and Main Street consumers. Our advocacy ensures that policymakers know our industry provides products and services vital to our nation's economic health and to the financial security of American families and businesses. We help them understand that additional taxation of our industry and our clients' financial security solutions is not the answer.

It's clear that members of Congress and state legislators need to hear NAIFA's advocacy messages now more than ever. Our strength as an advocacy association comes from the involvement and active participation of our members. That includes engaging in grassroots activities, serving as a legislative contact, and contributing to IFAPAC.

### NAIFA Members Face Ongoing Advocacy Challenges

- ★ Tax changes that could prevent financial professionals from serving clients' best interests or offering affordable products.
  - Proposed individual and corporate tax increases
  - Modification or elimination of the Section 199A deduction for non-corporate business income
  - New rules for IRAs with balances over \$5 million
  - Changes to estate planning rules involving trusts
  - Proposed changes to the tax treatment of carried interest and capital gains
  - Proposed taxes on investments or financial transactions
- ★ Federal and state proposals that would use the so-called ABC test to change many NAIFA members' employment status from "independent contractor" to "employee."
- ★ Debate on increasing the federal debt limit.
- ★ Individual advocacy challenges in every state.

# Defend Your Business.

Join Now



## Advocate.

- ★ We teach you how to develop relationships with elected officials.
- ★ We schedule meetings and organized events that include regulators and legislators to unify our voice.
- ★ Each state holds its own legislative day with its state grassroots committee and professional lobbyist.
- ★ Each year we come together to go to Capitol Hill as one unified voice for producers in the financial services industry.
- ★ Our members adhere to a Code of Ethics that puts clients' best interests first and instills trust in elected officials.

## Educate.

- ★ All NAIFA members are educated in grassroots advocacy and continuously updated on proposed and enacted legislation that affects your business.
- ★ NAIFA provides a monthly meeting for all members that features a top speaker focused on reaching peak performance.
- ★ NAIFA offers specialty centers to ensure that specific topics and initiatives are undertaken including long-term care, DEI, practice management, advanced markets, and employee benefits.
- ★ NAIFA offers specialized leadership training to individuals and managers.

## Differentiate.

- ★ Only NAIFA members are tapped to testify in front of regulatory and legislative bodies to represent our producer community.
- ★ NAIFA members lead the organization through committee work and holding leadership roles at the local, state, and national levels.
- ★ NAIFA members are regularly profiled in social media, digital, and print publications.
- ★ NAIFA members can win awards that are recognized by their companies, including the National Quality Award, Young Advisor Team Leader of the Year, Four Under 40 Awards, and Diversity Champion of the Year.