



December 16, 2024

The Honorable Ron Wyden
Chairman
Committee on Finance
U.S. Senate
Washington, DC 20510

The Honorable Mike Crapo
Ranking Member
Committee on Finance
U.S. Senate
Washington, DC 20510

Dear Chairman Wyden and Ranking Member Crapo,

We, The Vision Council, representing the manufacturers, suppliers, and retailers of the optical industry, urge the Committee on Finance to address specific expiring tax provisions that are vital to domestic businesses and the health of all Americans. Over the past decade, the American optical industry has been the victim of economic uncertainty caused by the COVID-19 pandemic, unsustainable inflation, and unfair trade practices. Increased taxes are certain to put our members at an economic disadvantage and allow foreign manufacturers to flood the eyewear market.

The following tax policies, supported by The Vision Council members, will strengthen America's global competitiveness, increase the domestic workforce, and improve the lives of millions of Americans with vision problems. Therefore, we urge your committee to extend the Section 199A (pass-through) deduction, maintain the current corporate tax rate and estate tax exemption, and reinstate the immediate deduction for research and development (R&D) expenses.

The Vision Council represents hundreds of family-owned, multi-generational American small businesses who have relied on Section 199A to compete in the global marketplace, as well as to innovate, and grow their companies. These 'Main Street' businesses serve their communities by provide high-paying jobs and high-quality, affordable eyewear products. Without Section 199A, these domestic businesses are at a competitive disadvantage with foreign competitors in adversarial nations such as China.

These small businesses are often passed down to the next generation to maintain the tradition and quality found in American products. Imposing substantial estate taxes significantly harms the ability of our members to pass down their businesses to the next generation in a meaningful way. Selling assets to satisfy estate tax requirements negatively impacts small businesses across the country that are generational figures in their local communities. We ask Congress to maintain the estate tax exemption thresholds to protect certain assets from estate taxation.

Similar to the pass-through deduction, maintaining the current corporate tax rate would be an additional benefit for our members and the manufacturing sector as a whole. After the passage of the *Tax Cuts and Jobs Act (TCJA)*, the optical industry significantly expanded its domestic production. Maintaining the current corporate tax rate will continue this trend by spurring investment in local communities and enhancing wage growth and job growth.

Probably the most critical provision of the TCJA was the immediate expensing of R&D, which has a direct impact on public health and American competitiveness. Facilitating innovation in the optical industry allows American manufacturers to directly improve the vision health of millions of Americans, especially our most vulnerable populations. Without immediate R&D expensing, Americans run the risk of inferior foreign eyewear products flooding the market, putting older adults and children at risk for a variety of vision-related health problems.

Our members manufacture, import, and distribute prescription and non-prescription spectacle lenses, prescription eyeglasses, spectacle frames, non-prescription sunglasses, non-prescription reading glasses, low vision products, and ophthalmic equipment. These products already face obstacles from unfair trade policies to supply chain disruption risk. The TCJA is crucial to protecting the ability of our members to maintain their business operations at a high standard and provide quality and necessary products for all Americans.

Sincerely,

A handwritten signature in cursive script that reads "Ashley Mills".

Ashley Mills, CEO
The Vision Council