



June 11, 2026

The Honorable John Thune
Majority Leader
U.S. Senate
511 Dirksen Senate Office Building
Washington, DC 20510

The Honorable Charles Schumer
Minority Leader
U.S. Senate
322 Hart Senate Office Building
Washington, DC 20510

The Honorable Mike Johnson
Speaker
U.S. House of Representatives
568 Cannon House Office Building
Washington, DC 20515

The Honorable Hakeem Jeffries
Minority Leader
U.S. House of Representatives
2433 Rayburn House Office Building
Washington, DC 20515

RE: Generating Retirement Ownership through Long-Term Holding (GROWTH) Act of 2025

Dear Senators and Representatives:

We, the undersigned organizations, write to reiterate our support for passage of the Generating Retirement Ownership through Long-Term Holding (GROWTH) Act of 2025 in the 119th Congress. The GROWTH Act, introduced by Senator John Cornyn (R-TX) (S. 1839) and Representatives Beth Van Duyne (R-TX) and Terri Sewell (D-AL) (H.R. 2089), would allow mutual fund investors to automatically reinvest capital gains distributions without paying taxes until they actually sell their funds, in line with other investment options. We urge Congress to help American savers by enacting the GROWTH Act.

The GROWTH Act would expand investments for millions of middle-class families who hold mutual fund assets in non-retirement accounts. The bill would not exempt capital gains in those funds from taxation but defer the tax until investors sell their shares, rather than at the time the gains are distributed within the fund. Middle class investors would reap the benefit of compounding higher investment returns, and the federal government would receive more tax revenue. This simple change would encourage more long-term investment and ease the burden on investors when filing their annual taxes.

At a time when middle-class Americans are facing higher costs and working harder than ever, the GROWTH Act is a commonsense change that helps people saving for their goals.

We strongly urge both chambers to pass the GROWTH Act before the end of the 119th Congress.

Thank you for your consideration.

Sincerely,

Investment Company Institute

American Council for Capital Formation

American Securities Association

Americans for Tax Reform

Financial Services Institute

Investment Advisor Association

SIFMA

SIFMA-AMG

U.S. Chamber of Commerce

cc:

Chairman Michael Crapo

Chairman Lindsay Graham

Chairman Jason Smith

Chairman Jodey Arrington