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Wyden Statement at Finance Committee Hearing on the Nominations of Lily Batchelder, Benjamin Harris, J. Nellie Liang and Jonathan Davidson to Treasury Department
As Prepared for Delivery

The Finance Committee meets this morning to discuss four nominations that will round out President Biden's team leading the Treasury Department.

Lily Batchelder is nominated to serve as Assistant Secretary for Tax Policy. Professor Batchelder is not only a leader when it comes to crafting tax policies that bring working Americans into the economic winner's circle, she's also a friend of the committee.

From 2010 until 2014 she served as Chief Tax Counsel to then-Chairman Max Baucus, and later became the Deputy Director of the National Economic Council under President Obama. She has always been an advocate of the proposition that tax policy isn't just about raising revenue. She knows, for example, that tax policy can drive inequality – or help to solve it – and help create high-wage, high-skill jobs in America. We are always happy to welcome Professor Batchelder back to the committee.

While we're on the topic of friends of the Finance Committee, Jon Davidson is nominated to serve as Assistant Secretary for Legislative Affairs. Mr. Davidson is well known and highly respected in these corridors. For a decade he's served as Chief of Staff to Senator Bennet. Folks who spend their days working on economic policy know that Senator Bennet's team is the gold standard when it comes to designing and building support for policies that help working families and the middle class get ahead. Mr. Davidson brings decades of Capitol Hill experience to his nomination, and he played a key role in the transition that helped the Biden administration hit the ground running on January 20th.

Ben Harris is nominated to serve as Assistant Secretary for Economic Policy. If President Biden is known for any one thing, it's his lifelong, principled commitment to working people in downtrodden communities like Scranton, PA. It takes a lot of hard work and planning – never more so than during a severe jobs crisis – to build an agenda of fresh, bold economic policies reflecting those core Biden principles. Dr. Harris has been right at the heart of that process. His work has proven wrong anybody who thought the Biden administration was going to take half-steps rather than huge strides to help people get ahead in the wake of the COVID crash.

Nellie Liang is nominated to serve as Under Secretary for Domestic Finance. There hasn't been a Senate-confirmed official in this position since 2014, so I'm pleased that President Biden has put forward such a highly-qualified nominee. Dr. Liang has three decades of experience at the Federal Reserve. She was the first-ever Director of the Division of Financial Stability upon its creation in 2010, coming out of the Great Recession. Her experience in that position is going to be key to her work at the Treasury leading an office focused on protecting our economy from risks and downturns.

Bottom line, the group joining the committee today is an all-star team of economic policymakers focused on policies that give everybody in America a chance to get ahead, not just those at the top. These nominees are as highly qualified as they come. They're going to be strong additions to Secretary Yellen's leadership team at the Treasury, along with Deputy Secretary Adeyemo. And this committee is going to lean often on their expertise in the months ahead, as it continues work on several major economic challenges.

Tomorrow the committee will have a debate on proposals aimed at bringing our energy tax system into the 21st century and creating a wave of clean energy jobs in America. The committee is working on changes to the international corporate tax system based on the proposition that everybody ought to pay a fair share -- even the big mega-corporations that got a huge tax handout from the 2017 Trump tax law. The committee is working with the Treasury on the new child tax credits, as well as efforts to close the tax gap and rebuild IRS resources to crack down on cheating by high-flyers. And there are many other areas of the president's economic agenda that will involve a lot of hard work in this committee.

So the Finance Committee will be keeping these nominees busy in the months ahead. I want to thank them for joining the committee today, and I look forward to their testimony. Before we have a few introductions, I'll welcome Senator Crapo's opening remarks.

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