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January 22, 2015

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### **Hatch Statement at Finance Hearing on Jobs and a Healthy Economy**

WASHINGTON – U.S. Senator Orrin Hatch (R-Utah), Chairman of the Senate Finance Committee, today delivered the following opening statement at a committee hearing on jobs and a healthy economy:

*Welcome everyone to the first hearing of the Senate Finance Committee in the 114<sup>th</sup> Congress. It is appropriately titled “Jobs and a Healthy Economy.”*

*Despite the numerous differences and disagreements that exist here in Washington, I believe that – regardless of our party affiliation – we can all agree that job creation and a strong, vibrant economy are good things.*

*The Senate Finance Committee has a long tradition of effectiveness and bipartisanship. Given the size and scope of our jurisdiction, that’s only appropriate.*

*One of my main goals, as the new chairman of the committee, is to continue that tradition, to allow the committee to function and produce results as it has so many times in the past.*

*That is why I chose this topic for our first hearing.*

*Today, I hope we can have a discussion that will help us find consensus on these challenges, rather than highlighting our differences. I will be sorely disappointed if it devolves into yet another back and forth with each side trying to score political points rather than seeking solutions to the problems ailing our economy.*

*The Finance Committee is uniquely equipped to address the challenges related to jobs and the economy. Indeed, our jurisdiction places us on the front lines of the most important debates we’ll have in this effort.*

*For example, we have jurisdiction over our nation’s tax code.*

*There is bipartisan agreement on the need to fix our tax system to help hardworking taxpayers and allow businesses to grow, compete, and create more jobs. Our current tax code creates numerous unnecessary roadblocks that stand between us and sustained economic prosperity.*

*For these reasons, I have made tax reform my highest legislative priority for this Congress.*

*Over the past few years, I have been working to make the case for tax reform on the Senate floor, in public appearances, in written work, and in private conversations. I'm going to continue to do so.*

*Recently, Ranking Member Wyden and I set forth the first steps for tax reform in the 114<sup>th</sup> Congress. We created five working groups, all assigned to study different areas of tax reform and come up with proposals that we will then use as we work on bipartisan tax reform legislation.*

*We have a number of great Senators on this committee who are just as committed to tax reform. I look forward to seeing the results of their work. We need to get this done. I'd like to ask each of the witnesses on our panel to use at least some of their time during their opening statements to give us specific ideas on how we can improve our nation's tax code.*

*Another area of the committee's jurisdiction that is essential to job growth and a healthy economy is international trade.*

*The United States has a long tradition of breaking down barriers and providing access for American goods and services in foreign markets. This has been great for our economy and must continue into the future.*

*Ninety-five percent of the world's population and 80 percent of its purchasing power reside outside of the U.S. For our job creators to compete on the world stage, we must ensure that they have greater access to this ever-growing customer base.*

*Toward that end, Congress needs to renew Trade Promotion Authority (TPA) in short order. This is also something that we need to get done. I am engaged with Senator Wyden to find a path on TPA that will provide the best opportunities for TPA to succeed. I hope we will be able to complete our work soon.*

*The Obama Administration is currently engaged in some of the most ambitious trade negotiations in our nation's history. The ONLY way for Congress to effectively assert its role in these negotiations and the ONLY way to get trade agreements that reflect the highest standards is through TPA.*

*I'd like to ask each of the witnesses on our panel whether they think trade is important to the expansion of economic opportunities and the development of a healthy economy and to include their answer in their opening statements.*

*The Finance Committee's jurisdiction expands beyond tax and trade into other areas that impact jobs and the economy and economic security of American households.*

*We have growing health care costs that continue to put strains on employers and hardworking taxpayers.*

*And, we have a growing entitlement crisis that threatens to swallow up our government and take our economy down with it.*

*All of these issues impact jobs and the economy. And all of them are important.*

*I hope we can have a robust conversation today on what the committee and Congress can do to address these important issues. Like I said earlier, I also hope that we can avoid having a partisan back and forth that yields no productive answers or discussion.*

*Of course, that doesn't mean critiques of any policy or proposal should be considered out of bounds. Nor does it mean that we shouldn't have a spirited debate on the issues. But, I do hope that, whatever questions we ask or statements we make, we will stay focused on gaining a better understanding and on the goal of creating jobs and promoting a healthy economy.*

*I'd like to take a moment now to recognize that we have some new members of the committee: Senators Heller, Coats, and Scott. I want to once again welcome them to the Finance Committee and say that I look forward to their participation in this hearing and others in the future. I have no doubt that each of their contributions will be valuable to our efforts.*

*Finally, I also want to note that, at any point during the hearing that we have a quorum present, I plan to move to Executive Session to formally organize the committee, which will include some routine matters, such as organizing subcommittees and formalizing a specific change to the committee rules.*

*With that, I'll turn it over to Ranking Member Wyden for his opening statement.*

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