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Wyden Statement at Finance Committee Markup of Miscellaneous Tax Bills
As Prepared for Delivery

Today marks the third time in less than a year that the Finance Committee will debate bipartisan legislation improving the U.S. tax code. That's been a welcome change of pace. In fact, the committee had gone nearly two full years without a tax markup when it passed the EXPIRE Act last spring to extend a number of expiring tax provisions. Next up after EXPIRE was the PATH Act, which dealt with funding for highway infrastructure. And last fall, we began the process of developing and assembling the bills that are before the committee today.

This legislation may not be a comprehensive overhaul, but it makes a number of targeted improvements that will benefit our economy, workers and families. For example, it will give schoolteachers, transit employees and firefighters – including many in Oregon – more control over their savings for healthcare. It will help level the playing field and cut red tape for producers of craft beer, cider, wine, and distilled spirits. It will encourage foreign investment in the U.S. and promote agricultural research. And it will be a relief to military spouses whose wallets take a hit every time they have to relocate. All these changes will be made without adding to the deficit.

Some people may call this collection of bills low-hanging fruit, but they're just plain wrong. When it comes to tax legislation, every decision and change has consequences.

What this markup shows is that the members of the Finance Committee are steadfast on improving our tax system on a bipartisan basis. There's going to be more work ahead. The package of stop-and-go tax extenders expired once again on January 1st. Those policies need to be addressed sooner rather than later. And the push toward comprehensive tax reform will continue in the months ahead. I'm confident that the committee will keep the ball rolling.

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