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Contact: [Lindsey Held](#) (202) 224-4515

**Wyden Statement at Finance Committee Markup of Tax Extenders**  
*As Prepared for Delivery*

Let me begin today by thanking Chairman Hatch and the members of this committee for their diligent, bipartisan work in bringing this package together.

On December 16th of last year, the Senate passed a one-year package of these stop-and-go tax extenders that was almost entirely retroactive. On December 19th, the President signed that bill into law. At the stroke of midnight on January 1st, the law expired, the tax incentives again were dead as a doornail, and Americans were back in limbo not knowing what taxes they'd owe in the future.

These temporary tax provisions are nobody's idea of perfect economic policy. If each member of this committee was made king or queen for a day and wrote their own bills, you'd likely wind up with 26 different products. But the reality is, there are economic priorities in this bipartisan package that are vital to families, businesses and communities in Oregon and across the country. With the understanding that our long-term goal is a tax code overhaul that works for all Americans, Congress needs to get these provisions back in place. Here's what's at stake:

- The biggest federal incentives for scientific research and clean energy.
- Tax credits that help returning veterans and military reservists find jobs, as well as a provision that helps military families afford homes.
- A deduction of up to \$4,000 to help families pay for college.
- A tax credit for teachers who reach into their own pockets to buy school supplies for their students.
- The New Markets Tax Credit, which promotes investment and jobs in communities mired in poverty.

This legislation is going to lock these policies in place for two years, past the next election. This two-year bill is the right way to ensure these incentives live up to the hype. The budgetary math might look the same regardless of the date, but the economic value of these incentives virtually disappears when Congress waits until the end of the year. The economy would get about as much use out of spending those billions on 8-track tapes and pocket papers.

It's my hope that once the committee reports this legislation, the Senate will act quickly. And I look forward to working on a bipartisan basis with our colleagues in the other chamber to get this legislation to the president's desk as soon as possible and to returning to work toward comprehensive tax reform.

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