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July 27, 2011

Contact: Communications Office

(202) 224-4515

BAUCUS LOOKS TO IMPROVE BUSINESS TAX RULES TO CREATE MORE U.S. JOBS

Finance Chairman Examines Effect of Tax Rate, Incentives on Job Creation, Competitiveness with Business Leaders

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) today urged top U.S. business leaders to preserve good-paying jobs and create more U.S. jobs. Baucus convened today’s hearing, a part of his series on tax reform, to evaluate the tax code’s effect on job creation and identify the policies that are the most effective in helping businesses create more jobs.

“We need to work to improve the tax code to help U.S. businesses create good-paying jobs here at home and better compete in the global economy,” said Baucus. **“Americans deserve a tax code that helps get them back to work and spurs widespread prosperity and growth.”**

At today’s hearing, Baucus expressed his commitment to making the tax code fairer and to seriously examine broadening the base while lowering business tax rates to help businesses create more U.S. jobs. He asked the business leaders if the complexity of the U.S. tax code puts American businesses at a disadvantage in the global economy and said we should improve the tax code to ensure U.S. businesses, both large and small, are competitive.

The Finance Committee began its examination of the code last September with a review of the lessons of the 1986 Tax Reform Act and considered historical trends in income and revenue last December. More recently, the Committee held hearings to discuss options to simplify tax administration and ease filing burdens for individuals and businesses, to look at changes to the tax environment over the last two decades, to consider whether the tax code could do more to incentivize economic growth and job creation and to examine ways to increase how much people respond to specific tax incentives for individuals and businesses. Watch today’s and all past hearings and view witness testimony on the Committee website at <http://finance.senate.gov/hearings/>.

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