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Hatch Opening Statement at Tax Reform Conference Committee Hearing

WASHINGTON – Finance Committee Chairman Orrin Hatch (R-Utah) today delivered the following opening statement at the conference committee hearing on H.R. 1, the *Tax Cuts and Jobs Act*. The legislation will deliver a tax cut to middle-class families, raise wages, grow the economy and simplify the tax system.

We are on the cusp of a historic moment. Right now, we are closer than we've been in more than three decades to overhauling our nation's outdated and burdensome tax system.

As you all know, I took over as the lead Republican on the Senate Finance Committee nearly seven years ago. And, since that time, my top priority – both as Ranking Member and Chairman – has been tax reform.

The Finance Committee has done a great deal of work in the years since, under three different chairmen, including me.

All told, we've had more than 70 tax hearings.

We've produced options papers, convened working groups, and drafted extensive reports on the current problems facing our tax system and presented various bipartisan proposals aimed at fixing those problems.

This year, House and Senate leaders began talking with the administration about a path forward on tax reform; one that would address the widely recognized shortcomings of our current tax system as well as provide substantial relief to middle class taxpayers.

All of those years and all of that work has brought us to where we are today, with both the House and Senate passing major tax reform bills, giving this conference an opportunity to

come together to reconcile any remaining differences in order to produce legislation that can pass in both chambers.

We are very close to producing legislation that will lower individual tax rates across the board and give the largest portion of tax cuts to middle-class families.

We are very close to giving working, middle-class families additional help in the form of larger paychecks, an expanded child tax credit, and a simplified system where more than nine in ten taxpayers will be able to entirely avoid the complex and time-consuming process of itemizing their deductions.

And, we are very close to achieving the bipartisan goal of reducing our corporate tax rate and fixing our international tax system so that we can grow our economy, keep our businesses competitive in the global marketplace, and keep investment, economic activity, and jobs from moving offshore.

Needless to say, I'm pleased that we've gotten this far, but we're not there yet.

With the end of the year approaching, I know we intend to move quickly, but methodically through this process, and I think that's the right course of action.

I am confident that, as we continue these efforts, we will find a workable path forward on tax reform and give the American people more money in their pockets and a tax system they can be proud of.

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