



Senate Committee on Finance
U.S. Senator Orrin Hatch (R-UT), Chairman

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Hatch Statement at Finance Markup of Bipartisan Tax Extenders Package

WASHINGTON – Senate Finance Committee Chairman Orrin Hatch (R-Utah) today delivered the following opening statement at a committee markup on bipartisan legislation to extend certain expired tax provisions:

I want to welcome members of the committee and everyone present to this Executive Business Meeting on expired tax provisions. The extenders package we'll consider today is the result of a lot bipartisan work and cooperation, and I hope that can continue as we progress through today's markup.

I want to note that this year marked the first time in 20 years that a new Congress began with the tax extenders already expired. In other words, we began this Congress with a built-in disadvantage when it comes to tax policy.

All of these tax provisions are meant to be incentives – they are meant to encourage and promote certain activities. If they are expired, they aren't doing much good. That being the case, we need to move this package forward as soon as possible.

This package of extenders includes provisions that will assist hardworking families, individuals, and small businesses. While some tend to write off tax extenders as special-interest giveaways, in terms of dollars, the bulk of the extenders in this package go toward very popular, widely applicable provisions. To be exact, 51 percent of the dollars at play in this bill can be attributed to the following provisions: the research and development tax credit, small business expensing, the state and local sales tax deduction, bonus depreciation, and active financing income.

Each of these provisions have large constituencies and all of them have broad support here in Congress.

I know that most of us here on the committee share the desire to reform our nation's broken tax code. And, in my view, one of our goals in tax reform should be to create more permanence in our tax system so that individuals, families, and businesses don't have to wonder whether the tax code is going to change from year to year.

Toward that end, I believe we should be working to make a number of these tax extender provisions permanent. The House has passed several bills that would do just that, and I think there are enough votes here in the Senate to do the same, at least with regard to some of the more important provisions.

However, for the sake of making this markup less contentious and to ensure we can more quickly provide much needed relief to taxpayers, I've agreed to defer litigating the issue of permanence until a later time. But, make no mistake, as Chairman of this committee, my goal is to see many of these provisions made permanent.

Finally, I want to say that I hope we can maintain the bipartisan spirit that has, so far, moved this effort forward. To achieve that goal, I encourage my colleagues to focus their efforts today on relatively non-controversial changes to recently-expired tax provisions and the offsets needed for these changes. I intend to enforce a fairly strict germaneness rule that will keep us focused on that bipartisan and uncontentious objective.

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