



COMMITTEE on WAYS and MEANS

Opening Statements

Ryan Opening Statement: Hearing on the President's Fiscal Year 2016 Budget Proposal with Treasury Secretary Jacob J. Lew

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WASHINGTON — Today, Ways and Means Chairman Paul Ryan (R-WI) delivered the following opening statement during the Ways and Means hearing on the President's fiscal year 2016 budget proposal with Treasury Secretary Jacob J. Lew.

"So, Secretary Lew, we got your budget yesterday, and I have to say, as a former budget chairman, I'm miffed. Four years in a row you're late, and the minute I leave, you're on time. What gives? But in all seriousness, I want to thank you for taking the time to meet with us today. And I look forward to hearing your testimony.

"That said, the irony wasn't lost on me that you submitted your budget on Groundhog Day—because it's the same thing every year . . . or even worse. You've raised taxes by \$1.7 trillion over the past six years. And now you want to raise them again—by \$2.1 trillion. You want to tax savings and investment and small businesses. So, another budget, another call for higher taxes. And I want to take this opportunity to make something clear: We are not raising taxes on the American people. They're working harder than ever to get ahead. And they deserve a break, not another tax hike.

"But the kicker is, even with all those tax hikes, you still can't get the budget to balance—not even in ten years—because you don't get spending under control.

"So I'm pretty disappointed in this proposal. But as far as I'm concerned, let's not focus on our differences. Today, let's focus on where we can find common ground. And I think there may be opportunities to do just that.

"The first thing that comes to mind is trade. We all agree that trade is good for America—because more trade means higher pay. And so my top priority is putting in place trade promotion authority. To get the best trade deals possible, we have to be in the best position possible, and that's what TPA will do. So I'll be interested to hear how the administration is going to help get TPA across the finish line.

"Next, we need to fix our tax code—for everybody. And with this administration, I don't have high hopes. But you have gradually, grudgingly taken a few steps in the right direction—though you need to move further still. For years you talked about fixing the tax code for corporations, but not for families and small businesses. More recently, after this committee's constant insistence that tax reform couldn't give an unfair advantage to big, public companies over closely held, family-owned businesses, you finally talked about helping small business too—even though your specific proposals so far have been inadequate. And now the administration is taking a few more baby steps in our direction by proposing a few ways to simplify the tax code for middle-class families. So, progress—not much—but I'll take it.

"Still, I'd be interested to hear what you have to say about tax reform. If we can find common ground, I'd like to explore it. But I'll tell you right now what the president is proposing for small businesses organized as pass-throughs—sole proprietorships, partnerships, and S corporations—just doesn't cut it. Small businesses are the engine of our economy, and this committee is just not going to do anything that leaves them behind.

"The tax code has to work for everybody—especially families and small businesses. We need to make it simpler, flatter, and fairer. That's the way to create jobs and build a healthy economy.

"So we want to work with this administration. We have two big opportunities here, on tax and trade. We want to get this done. So let's get to work."

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