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Senate Finance Committee hearing on nomination of Mnuchin

The Senate Finance Committee on January 19, 2017, held a hearing to consider the anticipated nomination of Steven T. Mnuchin to be Secretary of the Treasury.

A recording of the hearing will be made available on the Senate Finance Committee's [website](#).

In an opening [statement](#) [PDF 385 KB], Chairman Orrin Hatch (R-UT) observed that:

The next Treasury Secretary will be tasked with advancing policies that will improve our nation's economic and fiscal outlook. The position oversees both the collection of taxes and the management of our debt. In addition, as Congress works to reform our nation's tax code and fix our broken healthcare system, it is absolutely essential that we have a cooperative partner overseeing Treasury.

Read the opening [statement](#) [PDF 322 KB] by Ranking Member Ron Wyden (D-OR).

Regarding tax reform, Mr. Mnuchin stated that "I've been one of the chief architects of [the president-elect's] economic plan. We believe that the most critical issue is creating economic growth and passing tax reform is a major component of that. In our tax reform plan we believe that tax simplification and fewer deductions are absolutely critical."

In response to questioning by the Senators, Mr. Mnuchin addressed a number of areas related to the Internal Revenue Code and tax reform. He also indicated his interest to work to improve the ability of the IRS to accomplish its mission, including expressing some concern regarding low staffing levels and lack of technological advancements at the IRS.

It is unclear when the Committee and the full Senate will hold a vote on the nomination.

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