



# TaxNewsFlash

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## Treasury Secretary Yellen testifies at House Ways and Means Committee hearing on administration's FY 2025 tax proposals

Treasury Secretary Yellen today testified before the House Ways and Means Committee on the administration's fiscal year (FY) 2025 budget recommendations.

- Read Yellen's [written testimony](#)
- Read the [opening statement](#) of Ways and Means Committee Chairman Jason Smith (R-MO)

### Background

The Office of Management and Budget (OMB) released and transmitted to Congress the administration's FY 2025 budget recommendations on March 11, 2024. Read [TaxNewsFlash](#)

The U.S. Treasury Department also released its [General Explanations of the Administration's Fiscal Year 2025 Revenue Proposals](#) (the "Green Book") on March 11, 2024. Read [TaxNewsFlash](#)

Read a KPMG report about the tax proposals in the Green Book: [Analysis and observations of tax proposals in Biden Administration's FY 2025 budget](#)

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